



# **JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT**

**2019 ANNUAL REPORT  
TO THE  
MISSOURI  
GENERAL ASSEMBLY**



STATE OF MISSOURI  
JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

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January, 2019

Dear Colleague:

The Joint Committee on Public Employee Retirement (JCPER) respectfully submits its 2019 Annual Report for Plan Year 2017 to the General Assembly. This report is designed to comply with the requirements of Section 21.563, RSMo and includes data relating to Missouri's state and local public employee retirement systems. The JCPER hopes this information assists in the transparency of the financial and actuarial condition of Missouri's public employee retirement systems.

This report is the result of the combined efforts of the Joint Committee staff, the Senate's Computer Information Systems staff, and the Senate's Print Shop staff. The JCPER hopes the information contained in this report is helpful to members of the General Assembly in making legislative decisions relating to Missouri's public employee retirement systems.

As policymakers in Missouri and across the country continue to evaluate appropriate retirement benefit levels and work to maintain retirement security for public employees and benefit recipients, the JCPER will continue in its clearinghouse role for comprehensive public pension plan information. This role enables the JCPER to continue in its founding principles of facilitating transparency and providing assistance to the Missouri General Assembly and Missouri taxpayers.

Sincerely,

A handwritten signature in black ink, appearing to read "Rob Schaaf", written in a cursive style.

Senator Rob Schaaf  
Chairman

## **Foreword**

This 2019 Annual Report is a compilation of statistics for the 126 state and local public employee retirement systems in the state of Missouri for plan year 2017.

In measuring the funded status and progress for each individual plan, the assets are stated using a market value, and if adopted by a plan, a “smoothed” or actuarial value of assets. Plan liabilities are stated using actuarial accrued liability. The JCPER staff obtained this information from the annual surveys, actuarial valuations, financial statements, and Comprehensive Annual Financial Reports for plan year 2017. Although the focus of the report is on plan year 2017, to avoid viewing one plan year in isolation, the report includes four years of data in the appendices to better provide for looking at a trend.

In the defined benefit plan section, the term “interest” under actuarial assumptions refers to the assumed rate of return for investments. The term “inactive” for membership includes terminated vested members, retired members, surviving beneficiary members, disabled members, and if applicable, terminated nonvested members who have not withdrawn employee contributions. The value for vesting refers to number of years.

## **Note of Appreciation**

The JCPER would like to thank the staff of Senate Computer Information Systems and the Senate Print Shop for their assistance in completing this annual report and each individual plan for its reporting and cooperation with JCPER staff.

**Joint Committee on Public Employee Retirement  
99th General Assembly, Second Regular Session**



Senator Rob  
Schaaf,  
Chairman



Senator S.  
Kiki Curls



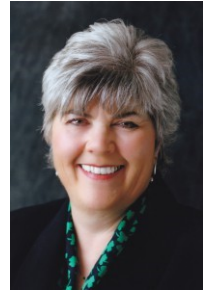
Senator  
Andrew  
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Senator John  
Rizzo



Senator  
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Senator Gina  
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Rep. Nate  
Walker, Vice-  
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**Executive Summary:** In 1983, the Missouri General Assembly established the JCPER as a central reporting entity for Missouri's public pension plans and to provide an analysis function for the General Assembly and Missouri taxpayers. The JCPER is statutorily required to annually compile and submit a report to the General Assembly. In the more than thirty years since collecting its first year of public pension plan data in 1984, the JCPER has served as a resource to the General Assembly. This 2019 annual report reflects pension plan data for plan year 2017.

- The total net assets for Missouri's public pension plans were approximately \$74.7 billion in plan year 2017, increasing by 7.9% from approximately \$69.2 billion in plan year 2016.
- Total plans reporting to the JCPER equaled 126 plans for plan year 2017. Of these, seventy-seven were defined benefit plans, thirty-seven were defined contribution, and twelve were a combination of defined benefit and defined contribution.
- Total membership of Missouri's public pension plans was 627,042, an increase from 613,968 in 2016. Both active membership and inactive membership increased. The number of inactive members exceeded active members for the first time.
- Net investment income equaled approximately \$7.54 billion, an increase from plan year 2016's net investment income of approximately \$1.28 billion.
- Of the 126 public pension plans in Missouri, sixteen are "statutory" plans meaning that the General Assembly has established the plan in state statute. Because the plan document is contained in state statute, future changes must be made by an act of the General Assembly unless authority has been granted to the plan's board of trustees. The remaining plans are governed locally by a plan sponsor. It is important to note that the statutory pension provisions in Chapter 105 apply to all public pension plans regardless of the sponsoring entities.

## **BACKGROUND OF THE JCPER**

In 1983, during the First Regular Session of the 82nd General Assembly, Missouri lawmakers established the Joint Committee on Public Employee Retirement (JCPER). The General Assembly took this action in response to the growing concern regarding the fiscal integrity of Missouri's state and local public employee retirement systems. Previously, no centralized reporting agency existed that was charged with maintaining information regarding these public plans. This permanent pension review and oversight body consists of six senators and six representatives. Section 21.553, RSMo, mandates that the committee be bipartisan in nature by stating that "no political party shall be represented on the committee by more than three members from the Senate nor more than three members from the House." The JCPER is governed by provisions in both Chapters 21 and 105 of the Missouri Revised Statutes. Provisions in Chapter 105 apply to all state and local public employee retirement systems.

### **Responsibilities of the JCPER established by Chapter 21:**

- Make a continuing study and analysis of all state and local government retirement systems;
- Devise a standard reporting system to obtain data on each public employee retirement system that will provide information on each system's financial and actuarial status at least biennially;
- Determine from its study and analysis the need for changes in statutory law;
- Make any other recommendations to the General Assembly necessary to provide adequate retirement benefits to state and local government employees within the ability of the taxpayers to support their future costs.

### **Provisions in Chapter 105 establish the following requirements for public retirement plans:**

- Are to be held in trust and shall not be commingled with any other funds;
- Are considered fiduciaries and may invest according to the prudent person standard;
- Submit to the JCPER an actuarial cost statement prior to taking final action on a substantial proposed change in plan benefits;
- May participate in cooperative agreements providing portability of public employee retirement benefits;
- Perform an actuarial valuation at least biennially in compliance with recommended standards of the Governmental Accounting Standards Board (GASB);
- File proposed rules with the JCPER;
- Submit investment performance to the JCPER on a quarterly basis;
- Notify the JCPER within seven calendar days when a plan's governing board takes final action providing a cost-of-living increase or new or additional payments beyond plan provisions of the prior plan year;
- Establish a program of board member education for annual education of board members.

### **Activities of the JCPER:**

During calendar year 2018, the JCPER engaged in the following activities:

- **PERS Annual Reporting.** The JCPER conducted an annual survey of Missouri's state and local public employee retirement systems for plan year 2017 and collected information for analysis, including asset

- values, liabilities, benefit levels, membership, asset allocation, advisors, composition of board of trustees, and fees for professional services such as actuary, investment custodian, investment consultants, and administrators. The JCPER reviewed this information, along with actuarial valuations and financial statements, and compiled it into the appendices to this report. It is the policy of the JCPER to examine multiple years of information rather than look at one year in isolation.
- **Assistance to the General Assembly.** The JCPER staff monitored forty-two retirement-related bills during the 2018 regular legislative session. The General Assembly passed five bills. The Governor signed four of the five bills into law. (See State Legislation section.)
- **Assistance to Local PERS.** The JCPER continues to provide assistance to local PERS throughout the state. This assistance may range from individual plan analysis, plan comparisons, and outlining statewide trends. The JCPER continues to advocate this very important function and encourages local PERS to contact it.
- **Internet Resource.** Information relating to the JCPER is available on the JCPER's website, <https://jcper.org/>. Maintained by the Senate Computer Information Systems staff, the website provides access to information regarding JCPER committee meetings, statutes governing the JCPER and public employee retirement systems, the JCPER Annual Report and Annual Watch List, a PERS directory, and current and historical state retirement legislation monitored by JCPER staff.

## Statutory Governance of Missouri's Public Pension Plans

Section 21.563, RSMo requires that the JCPER annual report "...include an analysis and statement of the manner in which statutory provisions relating to public employee retirement programs are being executed." Multiple statutory provisions apply to Missouri's state and local public employee retirement systems. Missouri statutes govern public pension plans in two ways. First, sixteen public pension plans are created by statute. Specific statutory provisions govern these plans' boards of trustees, funding and investment requirements, and benefit structure. Second, statutes in Chapter 105 contain provisions that govern all Missouri public pension plans, including provisions relating to fiduciary responsibility, financial reporting, filing of administrative rules, time frame and public availability of actuarial cost statements for certain benefit changes, requirements for actuarial valuations and cost statements, and education requirements for board member education. Public pension plans are required to notify the JCPER of cost-of-living adjustments, and submit quarterly investment reporting to the JCPER, which reviews this information at its quarterly meetings.

## Missouri's Public Employee Retirement Systems

At the close of plan year 2017, 126 public pension plans reported to the JCPER.

The charts on the next page provide a breakdown of Missouri's public retirement plans in terms of plan sponsors, showing the various public entity categories that sponsor public retirement plans. Plan sponsors include the state, municipalities, public hospitals, and political subdivisions, including public library districts, public safety entities, and public utility districts. Information for individual plans is included in the Appendices to this report.



For comparison purposes, information for two plan years is included to show the changes that have occurred from year to year regarding plan membership and asset levels.

### Plan Year 2017

PERS	TOTAL # PLANS	ACTIVE MEM-BERS	INACTIVE MEM-BERS	ASSETS
Municipalities	50	17,039	19,001	\$ 6,044,049,871
Fire Protection Districts	35	1,625	608	\$ 525,942,032
Hospitals & Health Centers	9	7,290	4,548	\$ 589,005,863
Statewide	7	110,556	114,937	\$ 17,881,929,126
Transit Authorities	5	2,340	2,151	\$ 264,597,329
Public Schools & Universities	6	163,160	168,128	\$ 48,057,127,530
Counties	3	5,095	7,048	\$ 978,696,088
Public Libraries	1	375	339	\$ 48,706,238
Drainage & Levee Districts	1	15	6	\$ 1,433,754
Public Water Supply Districts	3	37	2	\$ 5,414,410
Sewer Districts	1	979	924	\$ 285,420,340
Ambulance Districts	2	38	7	\$ 2,370,386
Other	3	703	91	\$ 71,748,173
<b>TOTALS</b>	<b>126</b>	<b>309,252</b>	<b>317,790</b>	<b>\$ 74,756,441,140</b>

The data listed for plan year 2017 shows an increase in both active and inactive members and an increase in overall asset values from plan year 2016.

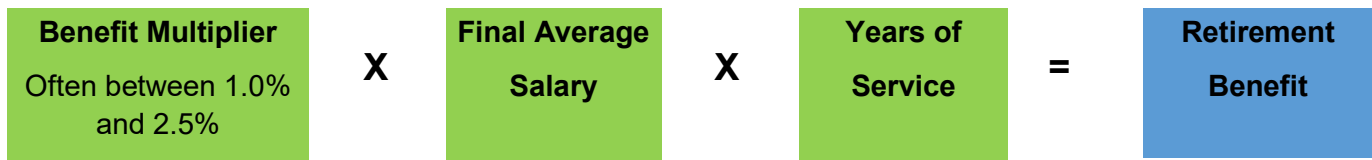
### Plan Year 2016

PERS	TOTAL # PLANS	ACTIVE MEM-BERS	INACTIVE MEM-BERS	ASSETS
Municipalities	50	17,147	18,761	\$ 5,563,337,866
Fire Protection Districts	37	1,666	583	\$ 463,825,565
Hospitals & Health Centers	9	6,776	4,481	\$ 530,159,578
Statewide	7	110,428	111,113	\$ 17,103,863,502
Transit Authorities	5	2,397	2,117	\$ 236,565,312
Public Schools & Universities	6	161,414	161,728	\$ 44,083,423,274
Counties	3	5,152	6,816	\$ 855,223,566
Public Libraries	1	359	333	\$ 42,703,967
Drainage & Levee Districts	1	11	5	\$ 1,303,783
Public Water Supply Districts	3	35	5	\$ 4,968,998
Sewer Districts	1	953	914	\$ 255,948,921
Ambulance Districts	2	40	8	\$ 2,294,287
Other	3	639	87	\$ 64,437,401
<b>TOTALS</b>	<b>128</b>	<b>307,017</b>	<b>306,951</b>	<b>\$ 69,208,056,020</b>

## Types of Public Employee Retirement Plans:

Two common types of public sector retirement plans exist: Defined Benefit and Defined Contribution.

**Defined benefit (DB):** The defined benefit plan is the most common type of plan covering Missouri public employees in seventy-seven of the 126 plans. A defined benefit plan is funded by employer contributions, and in some cases, employee contributions. Generally, defined benefit plans specify that a retirement benefit is based on years of creditable service and a final average salary calculation. Most plans calculate the average of a member's salary for three or five years prior to retirement. The most common benefit formula provides that a member will receive a certain percentage of his or her final average salary calculation, known as the benefit multiplier. Typical benefit multipliers range from 1.0% to 2.5%. The selection of a benefit multiplier is often influenced by whether plan members participate in Social Security.



Alternatively, a few Missouri defined benefit plans calculate the retirement benefit using a flat dollar amount for each year of service. In a defined benefit plan, a member's retirement benefit is payable for the member's lifetime. Depending on the option chosen and plan structure, the plan may also provide disability and/or survivor benefits. It is important to note that the employer bears the investment risk. This report focuses primarily on defined benefit plans.

**Defined Contribution (DC):** A defined contribution plan consists of employer and/or employee contributions into an individual account with the accumulated account balance available at retirement age including any investment gains or losses. With a defined contribution plan, no minimum benefit is guaranteed or specified for members.

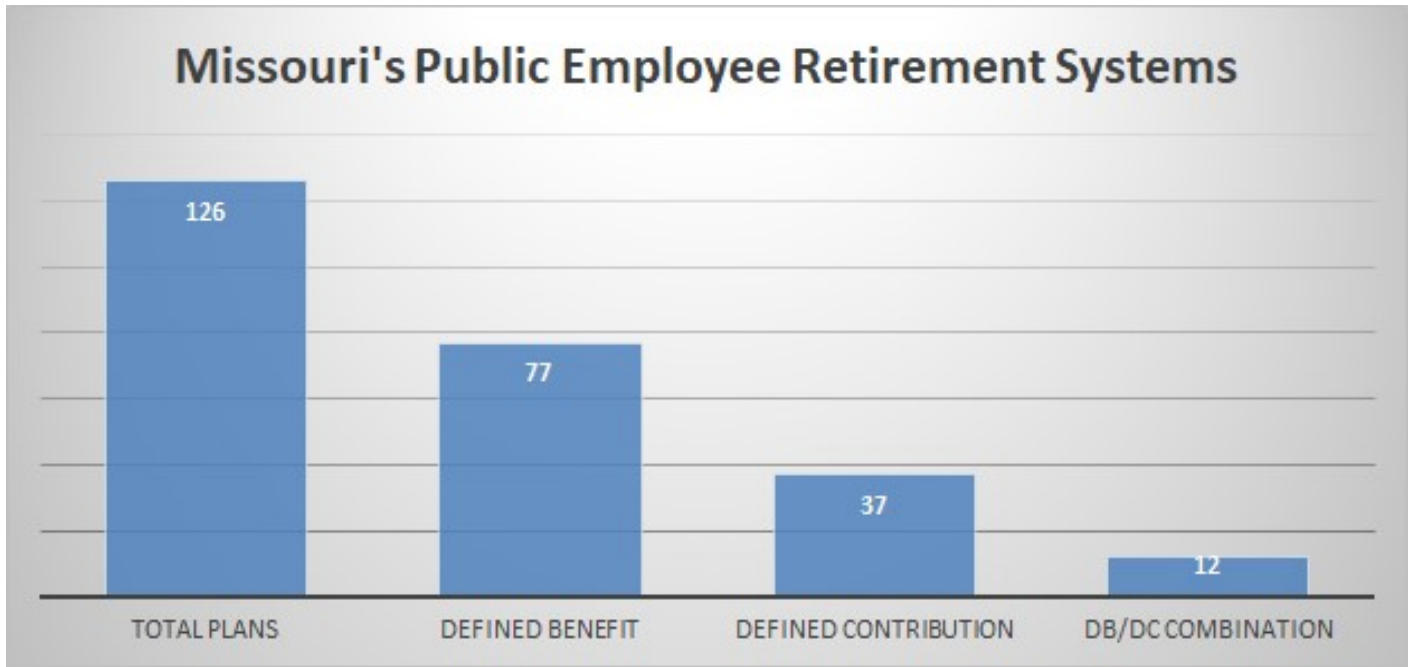


The employee bears the investment risk and is often responsible for making investment decisions. Investment options may include mutual funds, target date retirement funds, or stable value funds. For plan year 2017, thirty-seven defined contribution plans reported to the JCPER.

**Hybrid Plan Design:** Some plan sponsors offer a retirement plan that incorporates both a DB and a DC component with a minimal lifetime defined benefit accompanied by an individual employee DC account.

**Other:** Some plan sponsors have closed a defined benefit plan to new hires or frozen benefit accruals and established a defined contribution plan while maintaining the closed or frozen defined benefit plan.

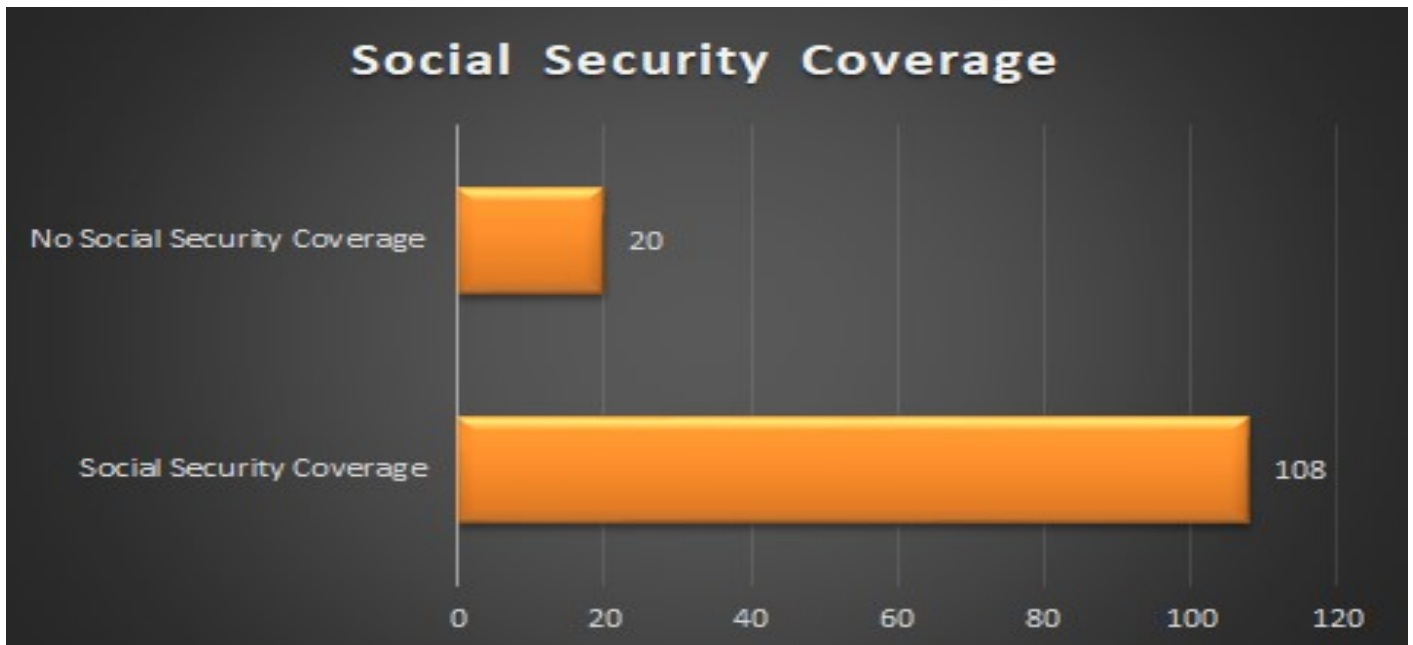
The chart below shows the number of plans by type in Missouri:



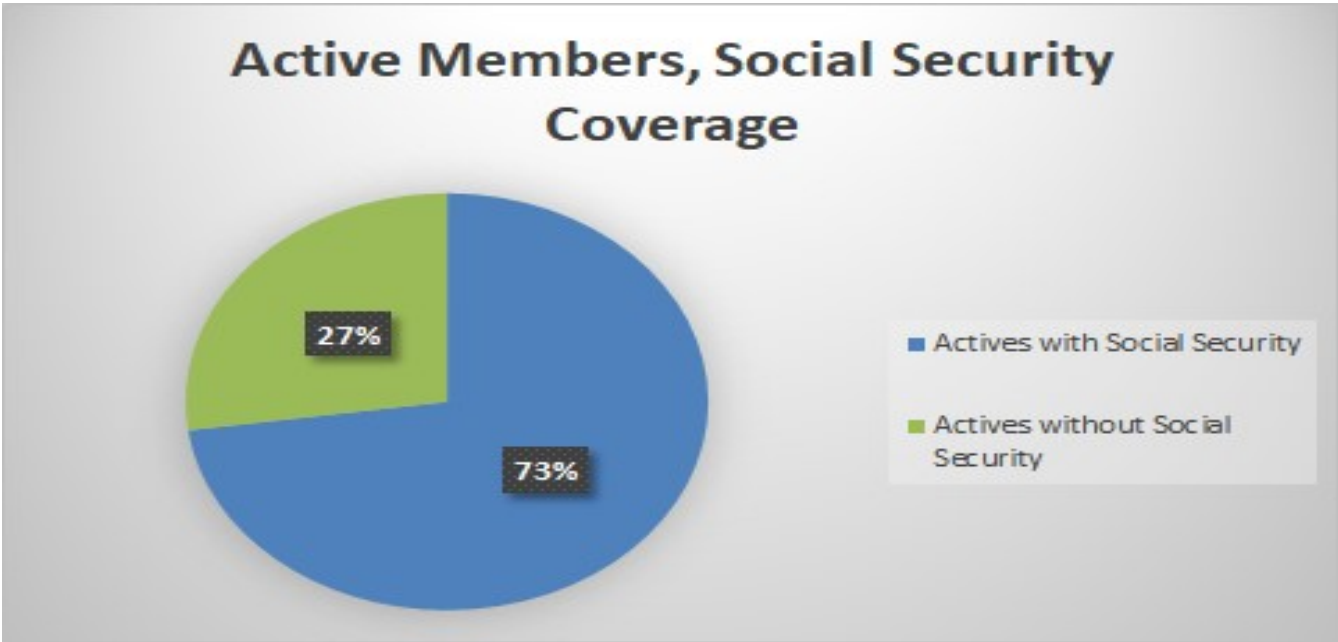
As noted in the appendices, two fewer defined contribution plans reported to the JCPER in 2017 because plan sponsors terminated them. In addition, three additional plan sponsors terminated defined contribution plans during 2017.

#### Social Security Coverage

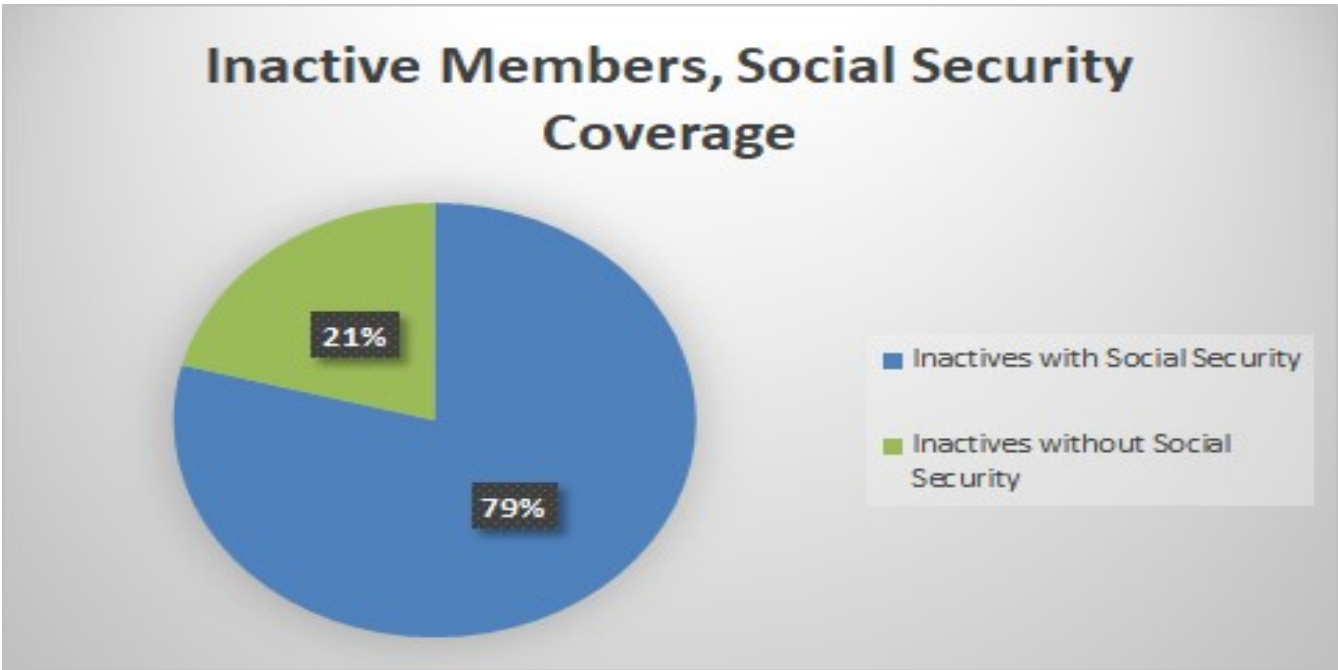
Social Security coverage is mandatory for the majority of Missouri's public employee retirement plans. Social Security coverage is established and governed by a Section 218 agreement between the employer political subdivision and the Social Security Administration. Plans whose members are not covered by Social Security generally provide a higher benefit formula and may have lower age and service requirements. Twenty plans are not covered by Social Security, including 84,017 active members and 64,483 inactive members. Eighteen of these plans are defined benefit and two are defined contribution.



The charts below show the coverage of Social Security for both active members and inactive members.



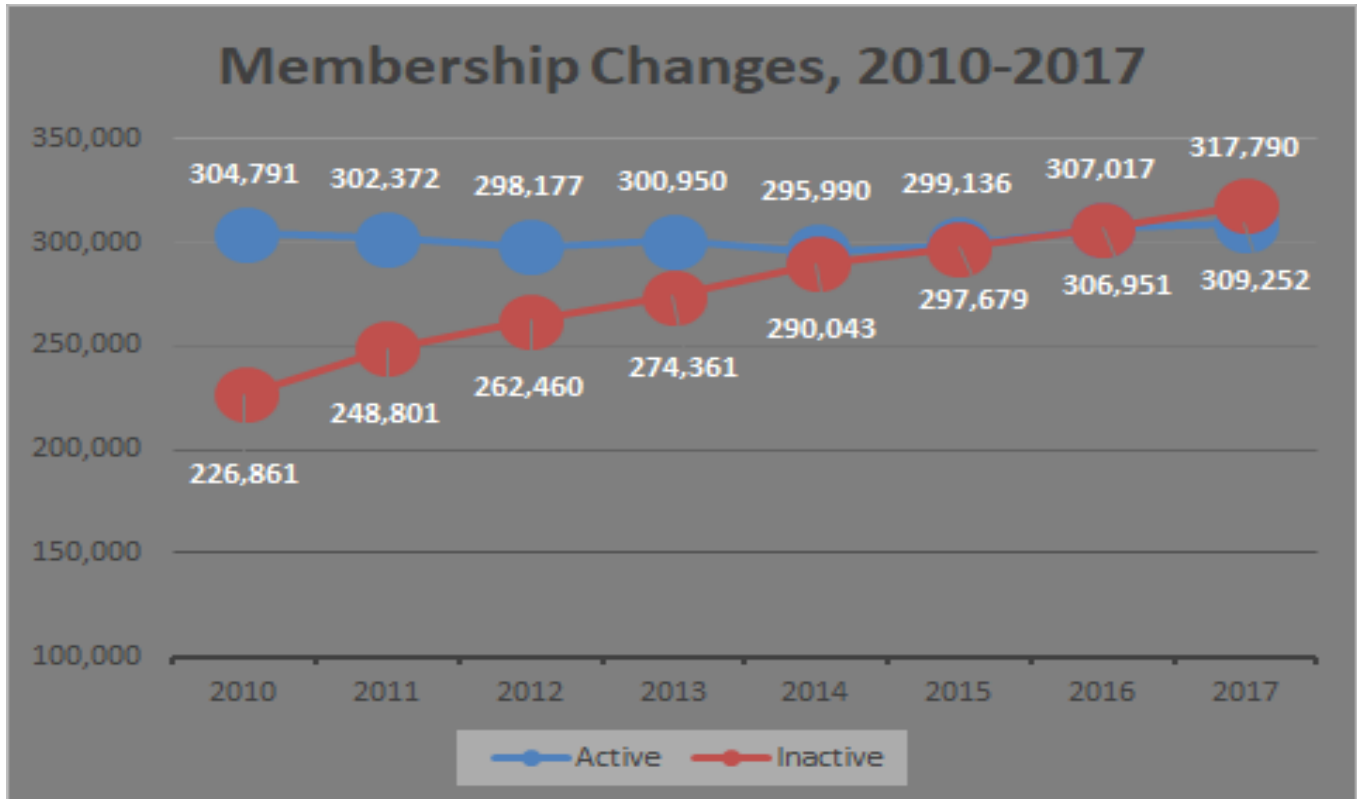
Of 309,252 active members, 225,235 members are covered by Social Security while 85,017 members do not have Social Security coverage.



Of 317,790 inactive members, 251,307 members are covered by Social Security while 66,483 members do not have Social Security coverage.

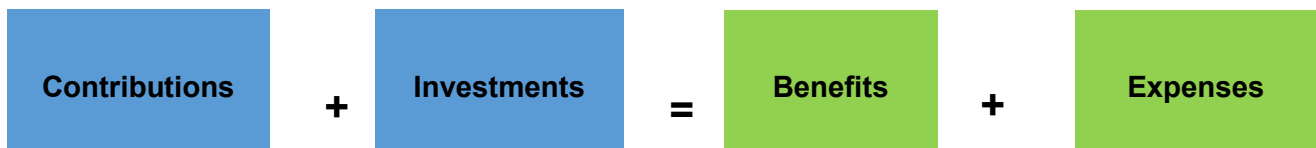
## Membership in Missouri's Public Employee Retirement Systems

In plan year 2017, total public plan membership in Missouri increased by 13,074 members from plan year 2016. This number of members is the highest in the past ten years. Both active and inactive membership increased from plan year 2016. Inactive membership continued to experience substantial growth, a trend beginning in 2010. In plan year 2017, inactive membership increased by 10,839 members. Plan year 2017 marked the first plan year in which the number of inactive members exceeded active members. It is interesting to note that when the JCPER first began reporting plan data, inactive members composed approximately 22% of total plan membership. In contrast, in plan year 2017, inactive members compose approximately 50.68% of total membership.



## Funding of Missouri's Public Employee Retirement Systems

Defined benefit pension plans are composed of two primary sources of income and two primary expenditure categories, commonly referred to as the pension funding equation:



These categories must be adjusted if the income sources do not equal the expenditure categories long-term.

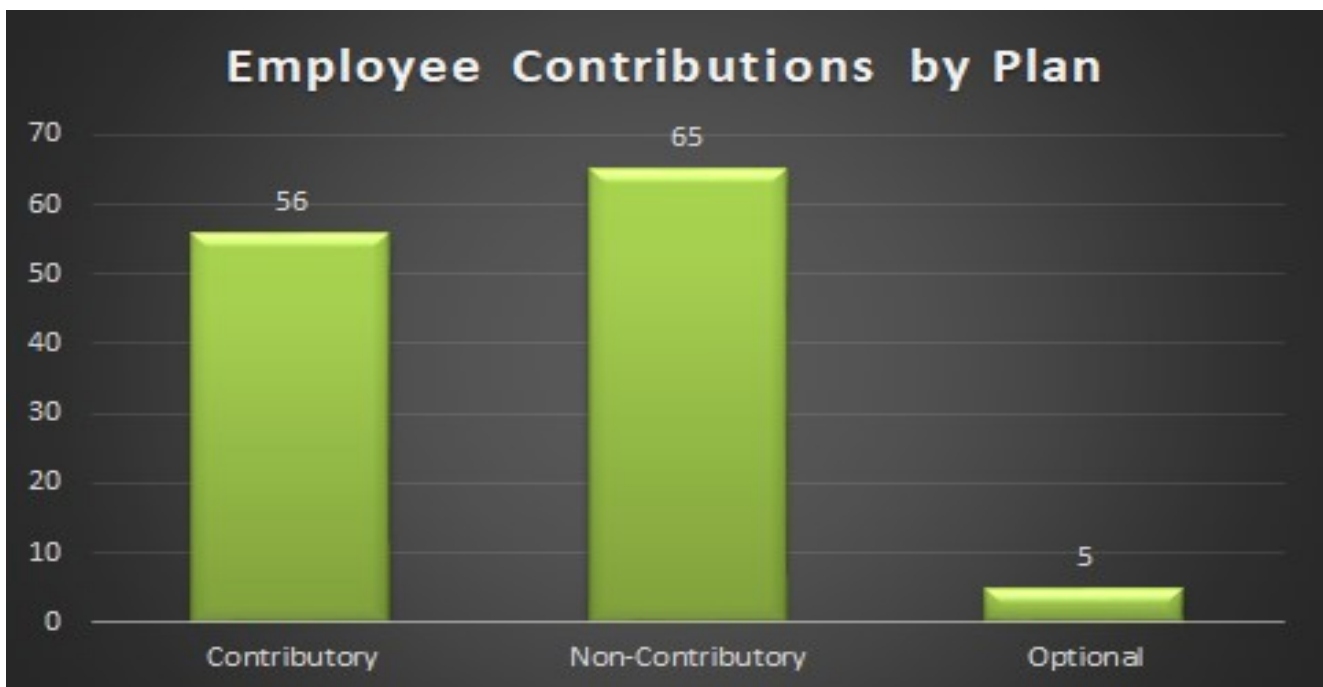
## Contributory Plans and Non-Contributory Plans:

**Contributory Plans:** A contributory plan requires the employee to contribute a portion of earnings to the plan. The contribution rate varies by plan and is in addition to the employer's contribution. For plans whose members do not participate in Social Security, the contribution rate tends to be higher, in part because, as previously noted, the benefit level tends to be higher. The lowest employee contribution rate is 1%. Out of plans whose members do not participate in Social Security, the highest contribution rate is 18.08%. For plans whose members do participate in Social Security, the highest employee contribution rate is 9%. In addition, at least four plans require employee contributions that are calculated as flat dollar amounts per pay period rather than as a percent of compensation.

For purposes of this report, the Judicial Retirement System, Missouri State Employees' Retirement System, and the MoDOT & Highway Patrol Employees' Retirement System have been included as contributory even though some employees are required to contribute and some are not; the General Assembly passed legislation requiring employees hired on or after January 1, 2011 to contribute 4% of pay to these plans.

**Non-Contributory Plans:** In a non-contributory plan, employees do not contribute. As a result, for a defined benefit plan, the employer is responsible for making the full contribution as determined by the plan's actuary. For defined contribution plans that are non-contributory, in many cases, the plan sponsor offers a deferred compensation plan into which its employees may defer their compensation for an additional retirement savings vehicle.

**Optional:** Five plans permit, but do not require, employee contributions: one defined benefit plan and four defined contribution plans. First, the Local Government Employees' Retirement System (LAGERS) permits each member political subdivision, as part of its benefit package election, to choose whether to require employees to contribute 4%. Some LAGERS-covered employers require employee contributions while others do not. Second, four defined contribution plans provide that employee contributions are optional. As a result, some employees choose to contribute while others do not.

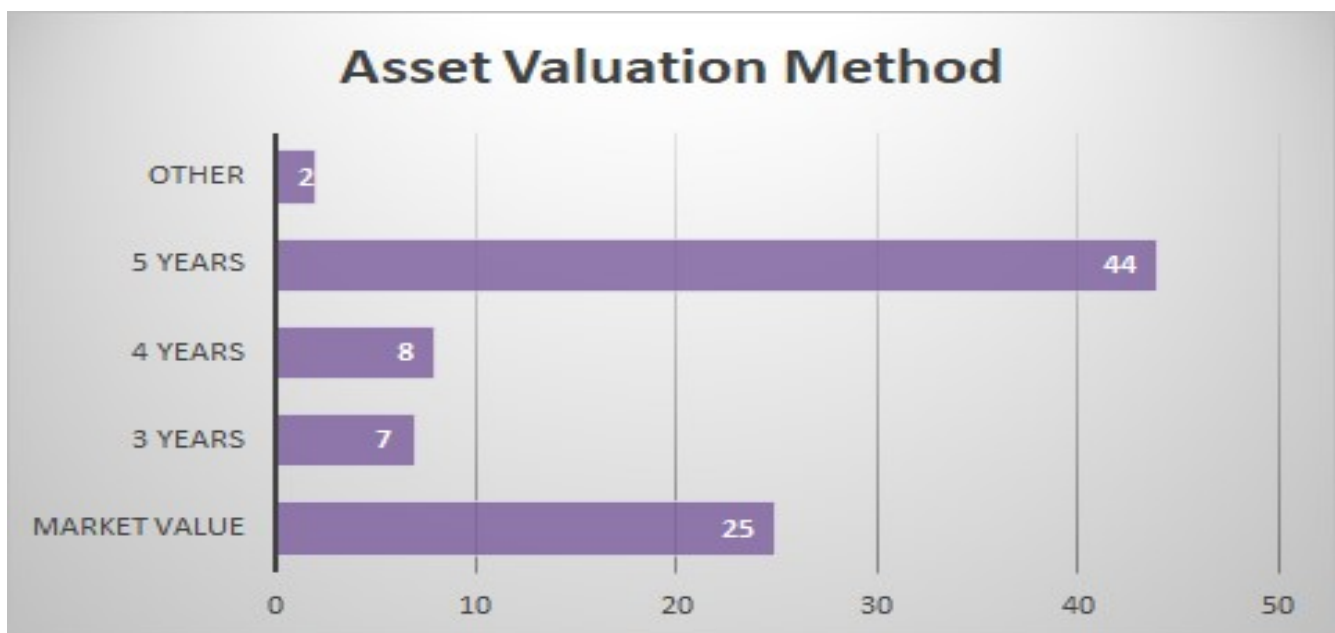




## Assets & Liabilities:

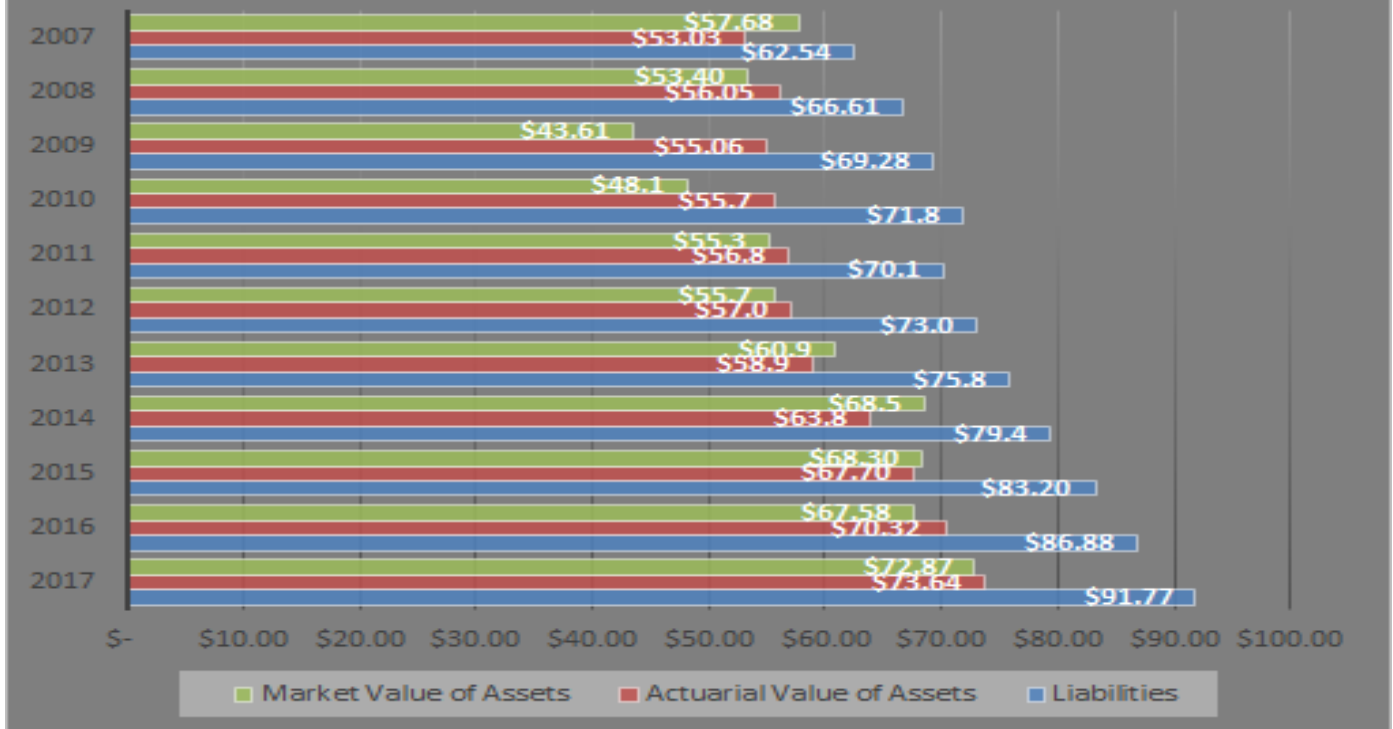
To determine the ongoing nature of Missouri's defined benefit plans, the JCPER must examine each plan's assets and liabilities.

**Valuation of Assets:** Missouri's defined benefit plans value their assets for funding purposes in one of two ways: market or actuarial. First, some plans value their assets at market value, or the true value of assets. Second, some plans use an asset smoothing process where investment gains and losses are recognized over a set period of time to mitigate the effect of investment market fluctuations. This smoothing of investment gains and losses may help to reduce volatility in asset values and the contribution rate. Due to a smoothing method, actuarial values may differ considerably from market values. The chart below lists the number of plans that use a particular asset valuation method.



**Trend of Assets & Liabilities of Defined Benefit Plans:** Because of the long-term nature of most plans, a one-year snapshot is not particularly useful. As such, the JCPER maintains plan data that enables a trend analysis to be produced over a period of years. The chart on the following page shows a recent history of the assets and liabilities of the defined benefit plans, beginning with values in 2007, immediately prior to the financial market downturn of 2008-2009. For plan year 2017, actuarial value of assets increased by approximately \$3.32 billion and liabilities increased by approximately \$4.89 billion. Market value of assets increased from plan year 2016 by approximately \$5.29 billion. In addition, this chart shows the decline in asset values experienced in 2008 and 2009 and the amount of time that passed before asset levels recovered to prior levels.

## Assets/Liabilities of Defined Benefit Plans 2007-2017 (In Billions)



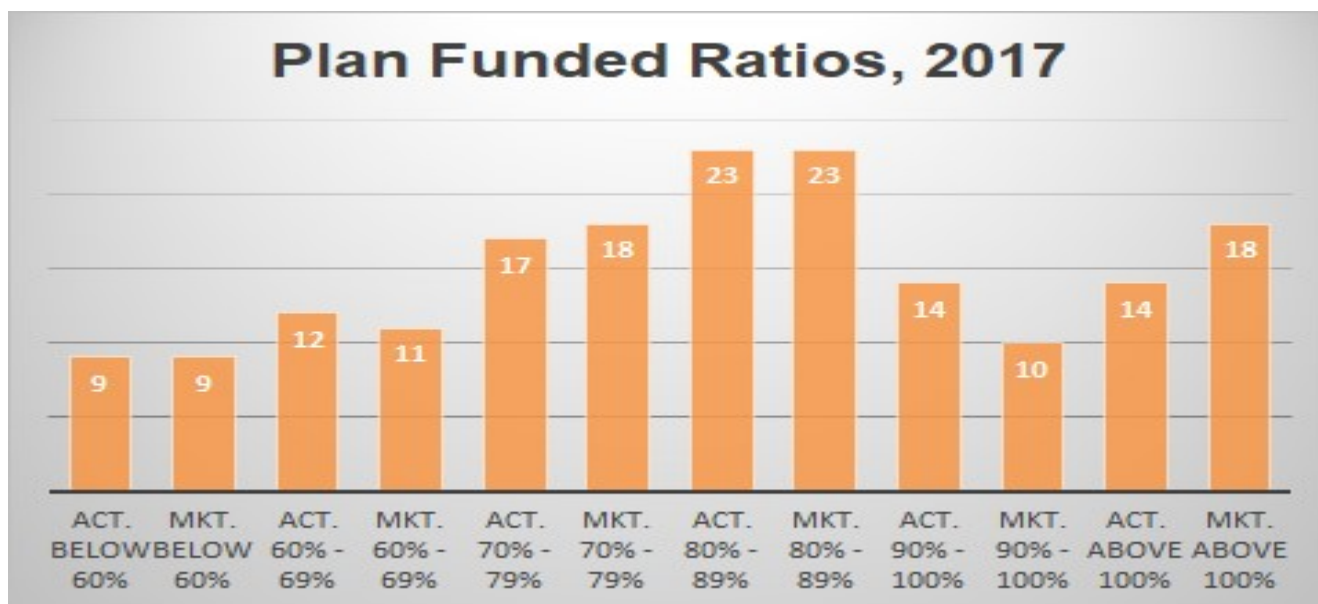
This chart also shows the difference between market value of assets and actuarial value of assets and the effectiveness of smoothing to mitigate volatility. For example, market value of assets decreased by approximately \$9.79 billion between plan years 2008 and 2009 in contrast to a decrease in the actuarial value of assets of approximately \$0.99 billion. Conversely, this chart also shows how the smoothing of investment gains may result in slower asset growth when compared to market value; for example, between plan year 2013 and plan year 2014, market value of assets increased by approximately \$7.6 billion whereas actuarial value of assets increased by approximately \$4.9 billion.

**Funded Ratio:** While many factors must be considered when analyzing a pension plan, one measurement tool is the plan's funded ratio. A funded ratio is a measurement of the plan's assets to liabilities. A plan's funded ratio is calculated in the following manner:

$$\begin{array}{|c|} \hline \text{Asset} \\ \hline \text{Value} \\ \hline \end{array} \div \begin{array}{|c|} \hline \text{Actuarial Accrued} \\ \hline \text{Liability} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Funded Ratio} \\ \hline \end{array}$$

A funded ratio may be calculated using either market value of assets or actuarial value of assets. Missouri statutes use a plan's funded ratio as a benchmark in three situations. First, section 105.685, RSMo requires a pension plan to have a funded ratio of 80%, based on actuarial value of assets, before adopting or

implementing an additional benefit increase or cost-of-living adjustment which would increase the plan's actuarial accrued liability.<sup>1</sup> Second, section 105.684 requires any plan with a funded ratio of less than 60% to have the plan's actuary prepare an accelerated contribution schedule.<sup>2</sup> Third, section 105.683 uses a plan's funded ratio to determine whether a plan is deemed delinquent in contribution payments.<sup>3</sup> In addition, the JCPER publishes an annual watch list that uses a funded ratio of less than 70%, based on market value of assets, as the threshold for inclusion. As shown in the chart below, due to some plans using a smoothing method for investment gains and losses, a funded ratio on an actuarial basis may differ considerably from a funded ratio on a market value basis.



The median funded ratio on an actuarial basis is 82%. The median funded ratio on a market value basis is 82%. The average funded ratio on an actuarial basis is 82%. The average funded ratio on a market value basis is 83%. When examining Missouri DB plans as a whole, the funded ratio in the aggregate is 79.4% on a market value basis and 80.2% on an actuarial basis.

**Amortization of Unfunded Actuarial Accrued Liability (UAAL):** When a pension plan has an actuarial accrued liability figure that exceeds its asset values, an unfunded actuarial accrued liability exists. Depending on the actuarial cost method used by the plan, the UAAL may be amortized over a time period as part of an overall plan to reduce, and eventually eliminate, the UAAL. In recent years, the JCPER has requested that each plan provide information relating to the type of amortization method. Plans reporting to the JCPER use one of three amortization approaches: an open period, a closed period, or a closed period with layers. For example, a plan may amortize its UAAL over a thirty year period. A plan using an open thirty year period would mean that the thirty year amortization period is reset every year to a new thirty year period. For an open policy, the UAAL is not expected to be fully amortized. In contrast, a closed period reduces the amortization period by one year annually until the UAAL is fully amortized, similar to a home mortgage. A layered approach uses an initial base of a period of years with each additional year's gains or losses amortized separately over a period of years. For example, a plan might set up an initial base to be amortized over

#### Footnotes:

1. Mo. Ann. Stat. § 105.685 (West 2015).
2. Mo. Ann. Stat. § 105.684 (West 2015).
3. Mo. Ann. Stat. § 105.683 (West 2015).

thirty years with each subsequent year's investment gains or losses set up as a separate layer to be amortized over a period of twenty years.

Nine plans use the Aggregate cost method, under which an amortization period is not established because the cost method does not provide for an unfunded past service liability. Nineteen plans use an open amortization period. Twenty-four plans use a closed amortization period. Thirty plans use a closed amortization period with additional layers.

**Actuarial Assumptions:** Because predicting the future is a difficult proposition, each plan's actuary must provide recommendations of assumptions to be used and decided on by governing boards. These assumptions are key in determining the value of future liability, possible future behavior of plan participants, and as a result, plan contributions or costs. Generally, actuarial assumptions fall into two broad categories. First, economic assumptions are tied to financial "behavior." Second, demographic assumptions are tied to plan member "behavior." These assumptions assist in projecting future behaviors and benefit obligations.

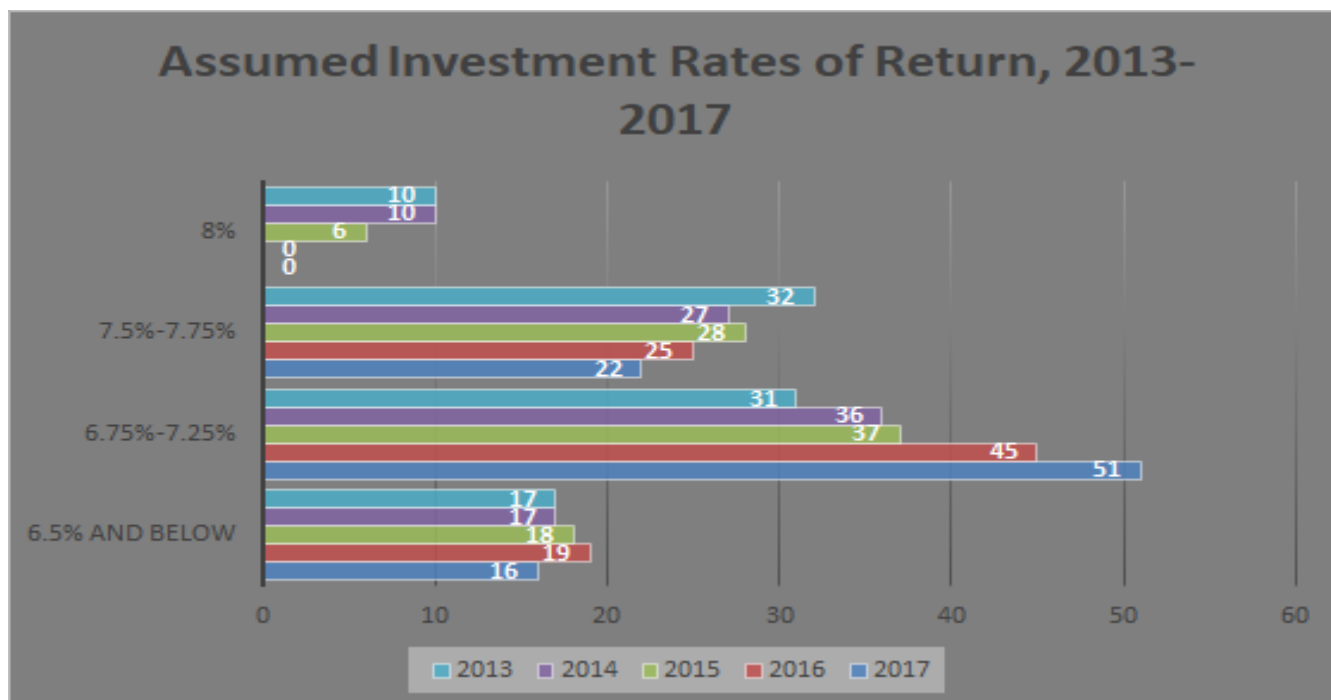
**Primary Economic Assumptions include:** Investment Rate of Return, Price Inflation, Salary Increases, Payroll Growth.

**Primary Demographic Assumptions include:** Mortality, Retirement Rate, Turnover/Withdrawal Rate

**Investment Rate of Return:** With the investment markets boom in the 1990s, many plan investment strategies were modified, and in some cases, plan investment rate of return assumptions were increased accordingly. However, investment markets have changed since the early 2000s, particularly after the financial downturn of 2008-2009. This change has resulted in many plans reevaluating capital market expectations and the reasonableness of their investment rate of return assumptions. In February 2019, the National Association of State Retirement Administrators has described how low interest rates and inflation since the economic downturn of 2008-2009 has resulted in lower expectations for returns in most asset classes.<sup>4</sup> As a result, many plans have reduced their assumptions for investment rate of return. Of 129 plans surveyed nationwide, NASRA found that 30% reduced their assumed rate of return since February 2018. In addition, more than 90% have reduced their assumed rate of return since fiscal year 2010; NASRA notes that the average assumption has been reduced from 7.91 to 7.27. NASRA also describes the difficulty plans are encountering when setting an assumed rate of return because projections are showing lower investment returns in the near-term (five to ten years) than in the long-term (twenty to thirty years).

Missouri's plans continue to adjust the assumed rate of return. Since 2009, some pension plan governing boards have decreased the investment rate of return assumption. This trend of decreasing the assumption increased in plan years 2015—2017. Furthermore, by the close of plan year 2016, no Missouri plan was using an 8% investment rate of return assumption. In plan year 2017, the investment rate of return assumption used by Missouri plans ranged from 4.75 to 7.75. The median is 7.0. The average is 6.96. The chart on the next page shows the distribution of investment rate of return assumptions from plan year 2013 through plan year 2017.

4 National Association of State Retirement Administrators, Issue Brief, "NASRA Issue Brief: Public Pension Plan Investment Return Assumption," February 2019, <https://www.nasra.org/files/Issue%20Briefs/NASRAInvReturnAssumptBrief.pdf>



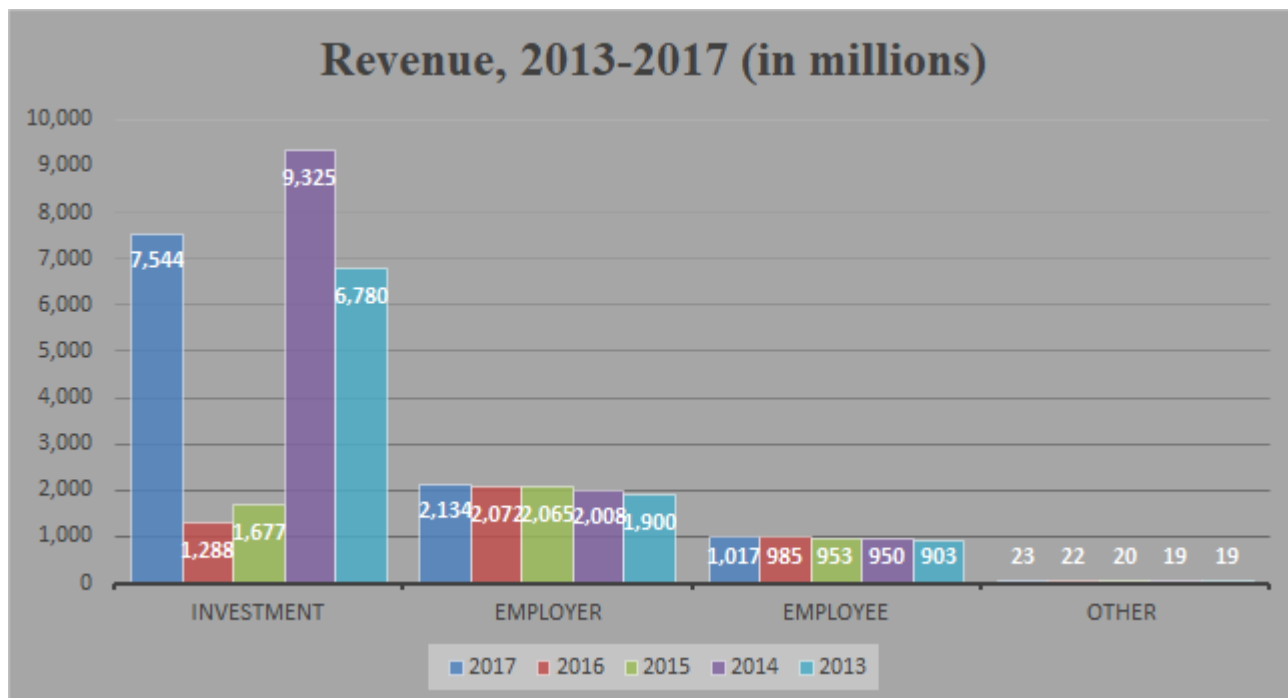
**Looking Ahead:** Between the close of plan year 2017 and the time of this report's publication, the JCPER staff is aware of at least four plans that have decreased their investment rate of return assumption based on evaluating the results of an economic assumption study, an existing schedule, or upon recommendation of the actuary.

**Contribution Rates:** Public pension plans serve many purposes, which may include recruiting and retaining quality employees, being a part of a comprehensive compensation package, ensuring a dynamic and changing workforce, and facilitating retirement security. Inherently, the payment of benefits earned by membership is the primary obligation and purpose of a public pension plan. A plan's ability to meet this obligation is necessarily correlated to receiving plan revenues and adhering to the previously noted pension funding equation. Plan revenues are comprised of employer/employee contributions and investment returns.

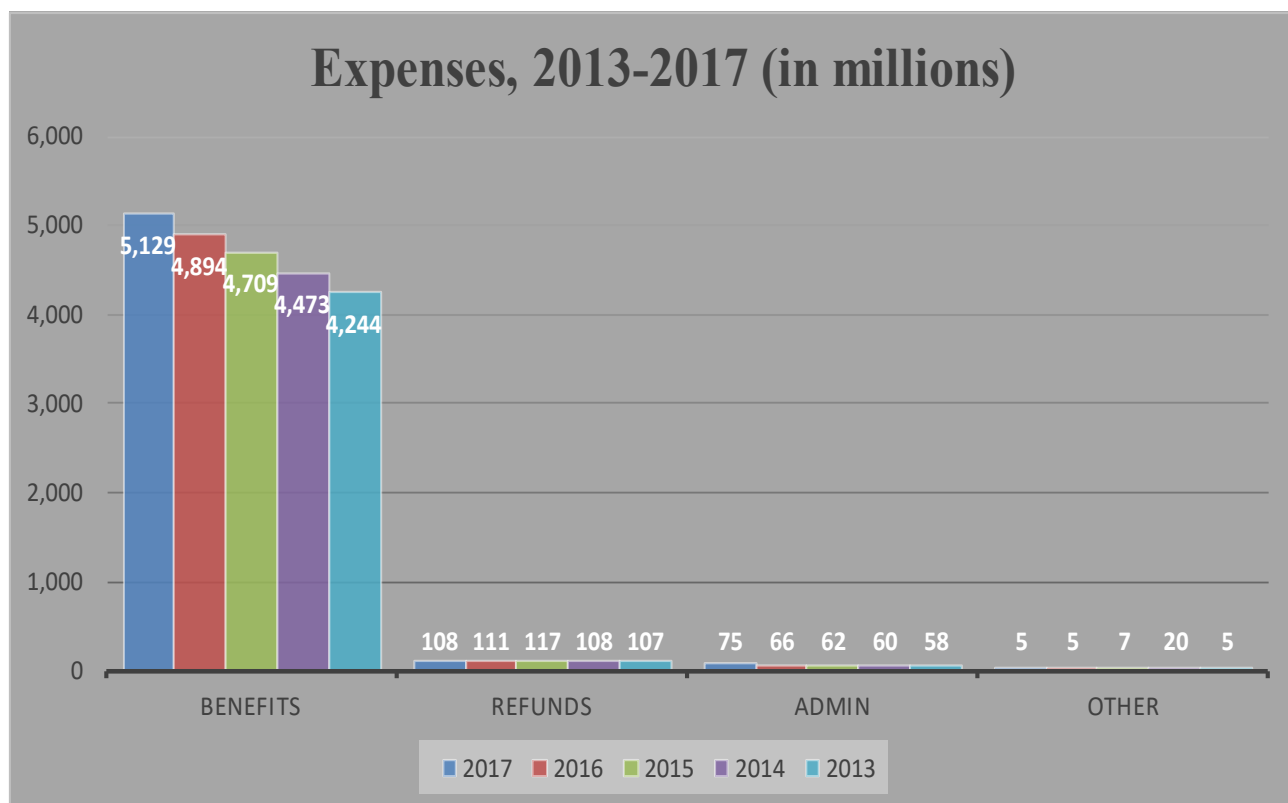
The investment market environment of the last decade has resulted in higher recommended contribution levels. In addition, as plan governing boards have modified plan assumptions in an effort to reflect the changing demographic and financial experience, plan contribution rates have been affected. Although public pension plans are viewed as long-term entities due to the perpetual nature of government, the necessity to meet annual budgetary requirements with increased plan contribution rates may be challenging for plan sponsors. In October 2009, the Government Finance Officers Association (GFOA) recommended that government employers contribute the full annual required contribution to assist in pension plan sustainability. In plan year 2017, approximately 71% of Missouri's plans either met or exceeded the full contribution. Approximately 47% of plans exceeded the full contribution.

Plan year 2017 aggregate employer contributions increased to approximately \$2.133 billion, an increase of approximately \$61 million from plan year 2016's aggregate employer contributions of approximately \$2.072 billion. Aggregate employee contributions in plan year 2017 were approximately \$1 billion, an increase

of approximately \$31.5 million from 2016's \$985 million.



**Expenses:** Expenses in plan year 2017 increased from plan year 2016 with benefit payments constituting the largest increase. Benefit payments increased from approximately \$4.89 billion in 2016 to approximately \$5.12 billion in 2017. Refunds, however, decreased.

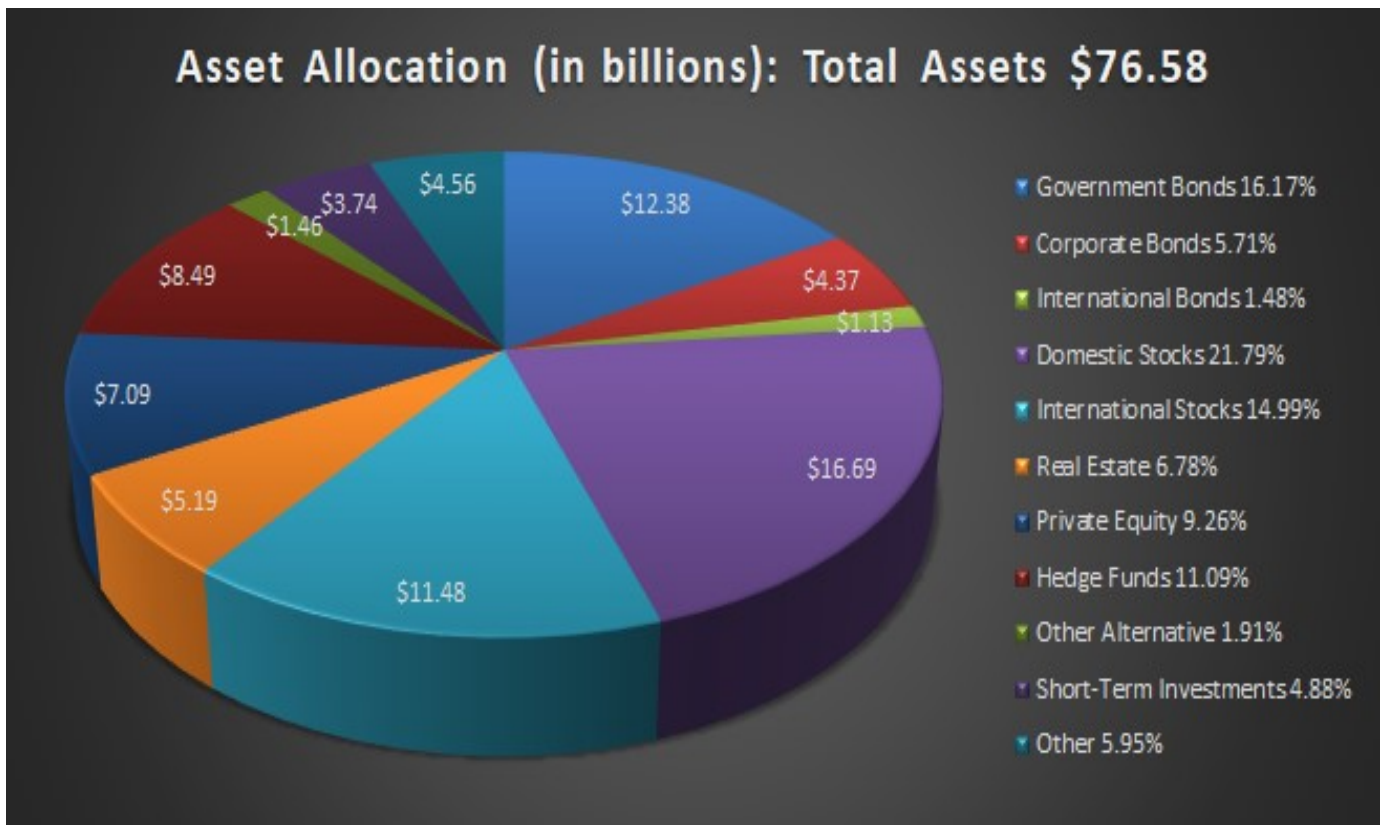




## Investments & Asset Allocation

**Statutory Investment Requirements:** Chapter 105 of the Revised Statutes of Missouri governs Missouri's public pension plans, including provisions relating to plan investments and pension plan boards of trustees fiduciary responsibilities. Specifically, section 105.688 mandates the use of the Prudent Person Rule, which requires plan investment fiduciaries to "discharge his or her duties in the interest of the participants in the system and their beneficiaries and shall...act with the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a similar capacity and familiar with those matters would use in the conduct of a similar enterprise with similar aims..."<sup>5</sup> In addition, this statute further requires plan investment fiduciaries to make "...investments for the purposes of providing benefits to participants and participants' beneficiaries, and of defraying reasonable expenses of investing the assets of the system..."<sup>6</sup> Given that investment income is one of two sources of income in the pension funding equation, it is critical that fiduciaries develop and review investment policies, strategies, and asset allocation. Each plan board of trustees sets an investment policy based on the fiduciary standards previously mentioned.

**Asset Allocation:** Section 105.688 also requires that plan fiduciaries give appropriate consideration to the diversification of the investments of the system. The chart below shows aggregate plan year 2017 asset allocation used by Missouri's PERS. The level of diversification and variety of asset classes often varies based on the size of the PERS; the larger PERS have opportunities to invest in alternative asset classes such as private equity, hedge funds, and commodities unlike smaller PERS. Smaller PERS are more likely to invest in mutual funds or exchange traded funds. Plan members in DC plans may have options to self-direct their investments with options such as mutual funds, target date funds, or stable value funds.



5 Mo. Ann. Stat. § 105.688 (West 2015).

6 Mo. Ann. Stat. § 105.688 (West 2015).

The “Other” category includes some plan investments that do not fit under one of the other categories. Examples include mutual funds that contain exposure to more than one asset class, such as fixed income funds that include government and corporate bonds, and target date retirement funds used in defined contribution plans, which contain a mixture of equities and fixed income holdings. The “Other Alternative” category may include commodities, timber, and infrastructure investments.

The total amount of assets identified in the asset allocation chart does not necessarily equal the aggregate market value of assets at the end of plan year 2017 due to different portfolio structures and investments.

## Pension Reforms

Based on data analyzed from a survey of approximately 246 state and local government retirement plans between 2009 and 2014, the Center for State & Local Government Excellence found that 74% of state plans and 57% of large local plans have adopted pension reforms to address rising costs.<sup>5</sup> In addition, a December 2018 report from NASRA found that the events of the economic recession of 2007-2009 resulted in nearly all states pursuing some form of pension reform.<sup>6</sup> The NASRA report indicated that the number of changes was unprecedented and due to different state pension structures, budgets, costs, and legal frameworks, no single change or reform could apply to each situation. On the whole, the majority of pension reforms have included requiring greater employee contributions, reductions in cost of living adjustments, increasing employee age and service requirements, and in some cases, decreasing benefits. Some states increased the vesting requirement from five years to ten years. Missouri is no exception. Since 2009, at least twenty-six Missouri defined benefit plans have implemented structural changes in an effort to address cost containment concerns. Examples include reducing a benefit multiplier, reducing or eliminating a COLA, increasing employee contributions, increasing age and service requirements, and reducing the amount of employee contributions refunded upon retirement. Some plan sponsors have enacted a new benefit tier for employees hired on or after a certain date, often including some of the previously mentioned changes. Other plan sponsors have closed or frozen a defined benefit plan and either established a new defined contribution plan or joined Missouri LAGERS.

## National Issues

Public pension issues continue to be highlighted across the country. The role of the federal government relative to pensions has been a source of discussion for many decades since the passage of the Employee Retirement Income Security Act (ERISA) in 1974. The issue of retirement plan availability continues to be discussed. In October 2018, the federal Department of Labor filed a proposed rule to expand access to employment-based retirement plans.<sup>7</sup>

5 Jean-Pierre Aubry and Caroline V. Crawford, Issue Brief, “State and Local Pension Reform Since the Financial Crisis,” Center for State & Local Government Excellence, December 2016, <http://slge.org/wp-content/uploads/2016/12/State-and-Local-Pension-Reform-Since-the-Financial-Crisis.pdf>

6 Keith Brainard and Alex Brown, “Spotlight on Significant Reforms to State Retirement Systems,” National Association of State Retirement Administrators, December 2018, <https://www.nasra.org/files/Spotlight/Significant%20Reforms.pdf>

7 Definition of “Employer” Under Section 3(5) of ERISA—Association Retirement Plans and Other Multiple-Employer Plans, 83 Fed. Reg. 205 (10/23/18)

Also, in February 2018, Congress included in its budget act the creation of the bipartisan Joint Select Committee on the Solvency of Multiemployer Pension Plans to improve the solvency of multiemployer plans and the federal Pension Benefit Guaranty Corporation.

## State Issues

As the First Regular Session of the Missouri 100th General Assembly convenes, legislators will face numerous topics, with budgetary issues likely being the most difficult. While the State appropriations process may not directly affect most of Missouri's public pension plans, a primary source of revenue for all plans is the Missouri taxpayer. This fundamental concept continues to be paramount when the General Assembly sets public policy. To monitor pension related legislation during the 2019 legislative session, weekly updates are posted to the JCPER's website: <https://jcper.org/weekly-pension-legislation/>

**State Legislation:** During the 2018 regular session, legislators introduced forty-two pension-related bills. At the end of session, five pension-related bills were truly agreed to and finally passed. The Governor signed four bills and vetoed one.

**CCS/SCS/SB 892.** Omnibus retirement bill:

- **Prosecuting Attorneys' and Circuit Attorneys' Retirement System (PACARS):** Modifies multiple provisions relating to PACARS including but not limited to: requires certain prosecutors to contribute 2%, and later 4%, of compensation to the fund, increases the normal retirement age from 62 to 65 for members hired on or after 1/1/19, increases the deferred retirement age from age 55 to 60 for members hired on or after 1/1/19, modifies the calculation of creditable service for prosecutors in counties that converted a part-time prosecutor to full-time;
- **Local Government Employees' Retirement System (LAGERS):** Permits metropolitan planning organizations and soil and water conservation districts to be considered political subdivisions for purposes of joining LAGERS;
- **Kansas City Public School Retirement System:** Increases the employer contribution rate from 9% to 10.5% in calendar year 2019 and to 12% beginning on January 1, 2020. Subsequently, a statutory formula will be used to calculate the employer contribution rate based on the system's funded ratio;
- **Public School Retirement System (PSRS) & Public Education Employee Retirement System (PEERS):** Modifies provisions relating to working after retirement so a retired member of PSRS may return to work in a position that does not normally require teacher certification. Such a member would not contribute to PEERS and may earn up to 60% of the minimum teacher salary. The employer must contribute the PEERS employer contribution rate for any such employee.

**CCS/SS/SCS/HB 1291.** Omnibus political subdivision bill including:

- **Prosecuting Attorneys' and Circuit Attorneys' Retirement System (PACARS):** Modifies multiple provisions relating to PACARS including but not limited to: requires certain prosecutors to contribute 2%, and later 4%, of compensation to the fund, increases the normal retirement age from 62 to 65 for members hired on or after 1/1/19, increases the deferred retirement age from age 55 to 60 for members hired on or after 1/1/19, modifies the calculation of creditable service for prosecutors in counties that converted a part-time prosecutor to full-time;

- **St. Louis Firemen's Retirement System:** Permits the retirement system to enter into cooperative agreements with other retirement systems so members may transfer creditable service under certain circumstances.

**SS/SCS/HB 1355:** Omnibus public safety bill including:

- **St. Louis Firemen's Retirement System:** Permits the retirement system to enter into cooperative agreements with other retirement systems so members may transfer creditable service under certain circumstances;
- **All public plans:** Permits retired peace officers to return to work when the Governor declares a disaster or emergency or when there is a national emergency.

**CCS/HCS/SS/SB 870:** Omnibus emergency services bill including:

- **All public plans:** Reduces the number of annual hours, from six to two, of education that a pension plan board member who has served one or more years must complete.

**SS/SCS/HB 2562:** Omnibus bill relating to courts, including:

- **Judicial Retirement System:** Exempts certain individuals from the 2011 tier of the Judicial Retirement System.
- **Vetoed by the Governor.**

### **Continued Implementation of House Bill 1443 (2016)**

Calendar years 2017 and 2018 saw the implementation of House Bill 1443 (2016), which permitted the LAGERS board of trustees to enter into an agreement with the board of trustees of a LAGERS-member political subdivision for LAGERS to assume the duties and responsibilities of operating a prior closed or frozen pension plan. In calendar year 2017, LAGERS assumed the operation of both Jefferson City Firemen's Retirement System and Jennings Police & Firemen's Retirement Fund. Both plans had been closed for a number of years; plan sponsors had previously testified in legislative committee in favor of the legislation. Additional plan sponsors have contacted LAGERS and may be considering transferring a prior closed or frozen pension plan to LAGERS.

### **Looking Forward & Conclusion**

This annual report contains information from the JCPER's annual survey for plan year 2017. However, since the end of plan year 2017 on December 31, 2017, and through this report's publication in early March 2019, significant changes have occurred in the investment markets. In contrast to much of 2015 and 2016, beginning after the November 2016 presidential election, the investment markets experienced strong performance with equities, in particular, reaching record high levels. Quarterly investment performance reporting to the JCPER under section 105.661, RSMo during calendar year 2017 has shown the positive impact these investment market gains have had on many, if not most, of Missouri's state and local public employee retirement systems.

Nevertheless, this strong performance in the investment markets has been met with increasing volatility throughout calendar year 2018. Most notably, in December 2018, stock market indices dropped significantly with some indices experiencing a double-digit decline. Although markets appear to have rebounded somewhat from this drop in January and February 2019, there have been concerns raised about increasing volatility in investment markets. Additional uncertainty exists regarding the possibility of rising interest rates and increasing inflation. At the same time, public plans continue to evaluate short-term capital market expectations versus long-term capital market expectations and the impact on contribution rates.

As these challenges for public pension plans and state and local governments continue to exist, the mission of the JCPER has never been more important. The existence of the JCPER was a direct response to the very public concerns of the stability of public pension plans in the early 1980s. Established in 1983, the JCPER continues to serve as the centralized reporting entity for Missouri's public pension plans. In light of the continued response to public plan experience, it is essential that the General Assembly insist on proper disclosure to ensure transparency of plan information.





## **DEFINED BENEFIT PLANS**

**Data included  
in this appendix reflects  
PERS information from plan year 2017.**



# AFFTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 38 Inactive: 29

## CONTRIBUTIONS:

Employer: \$310,020 Employee: \$240,813

## BENEFITS:

### Normal Retirement Formula:

1.7333% of compensation x years of creditable service

Early retirement reduced 2% per year less 30 Years

Temporary Benefit: Supplemental Benefit: \$500 monthly to Medicare eligibility

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

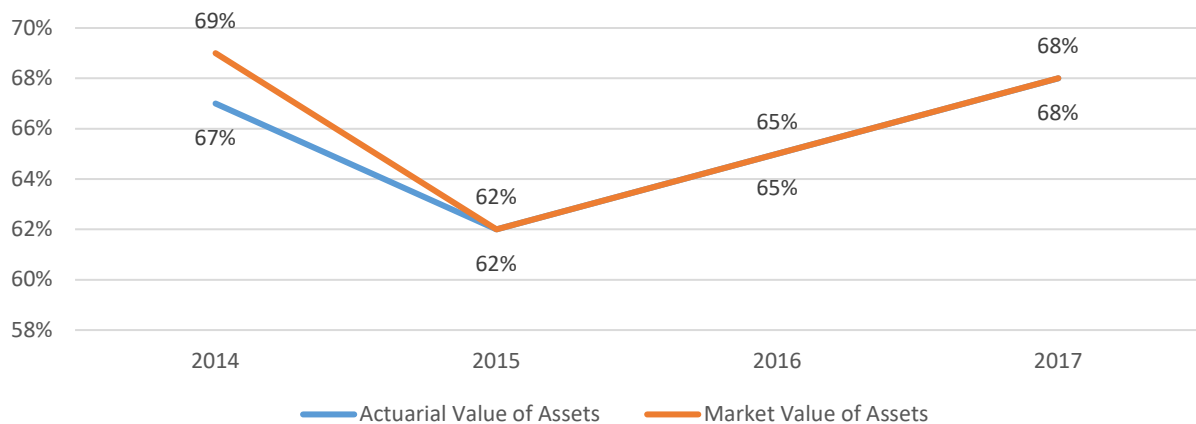
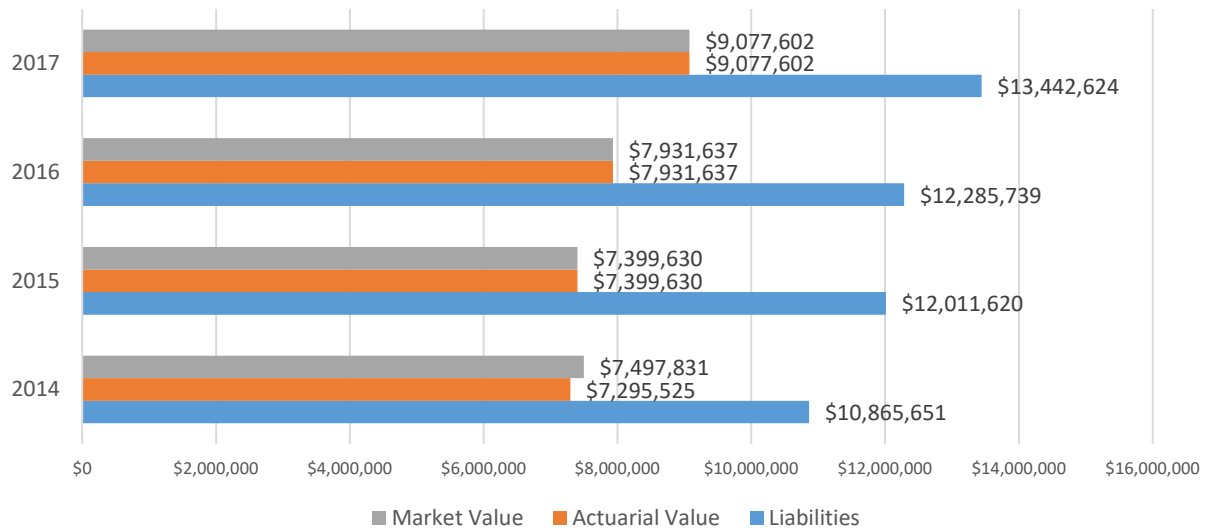
Mortality Table: RP-2014 Healthy Annuitant Blue Collar with Scale MP-2017

Vesting: Partial 3 / Full 7

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 3.5%



# ANTONIA FIRE PROTECTION DISTRICT PENSION PLAN

## MEMBERSHIP:

Active: 13 Inactive: 8

## CONTRIBUTIONS:

Employer: \$126,445 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.25% of compensation for first 24 years of service + 1% for next 6 years of service

### Normal Retirement Eligibility:

Age 55

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: Blue Collar RP-2014 with SSA 2017 from 2006

Vesting: Partial 4 / Full 10

COLA: No COLA

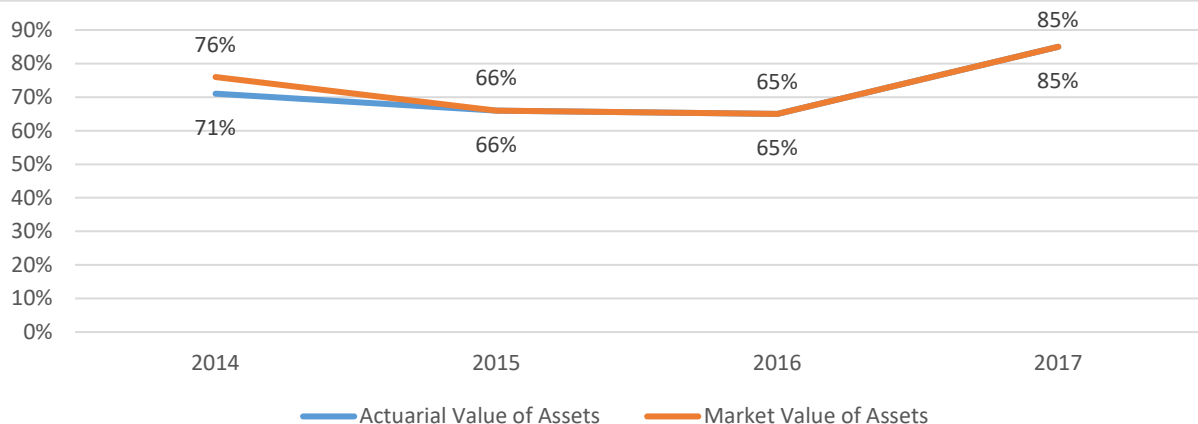
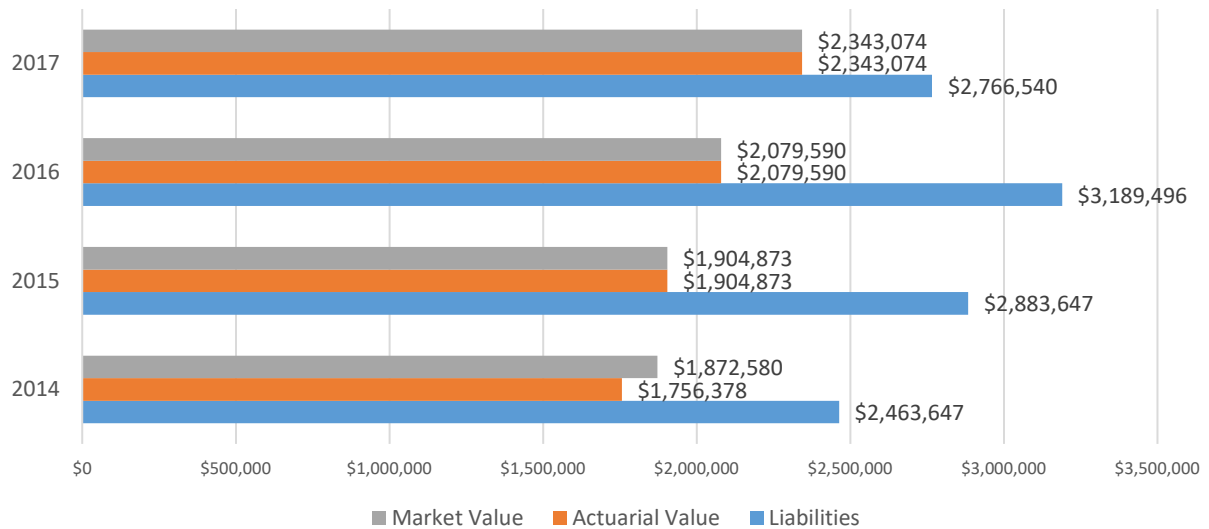
## ACTUARIAL ASSUMPTION:

Interest: 7.25%

Plan frozen effective January 1, 2009. FPD joined LAGERS in 2012.

FPD is working to transfer the plan to LAGERS pursuant to Section 70.621.

As part of this process, the plan adjusted its actuarial assumptions to match LAGERS' assumptions.



# ARNOLD POLICE PENSION PLAN

## MEMBERSHIP:

Active: 48 Inactive: 14

## CONTRIBUTIONS:

Employer: \$350,724 Employee: \$240,428

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service  
Maximum: 75% of compensation

### Normal Retirement Eligibility:

Age 55 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

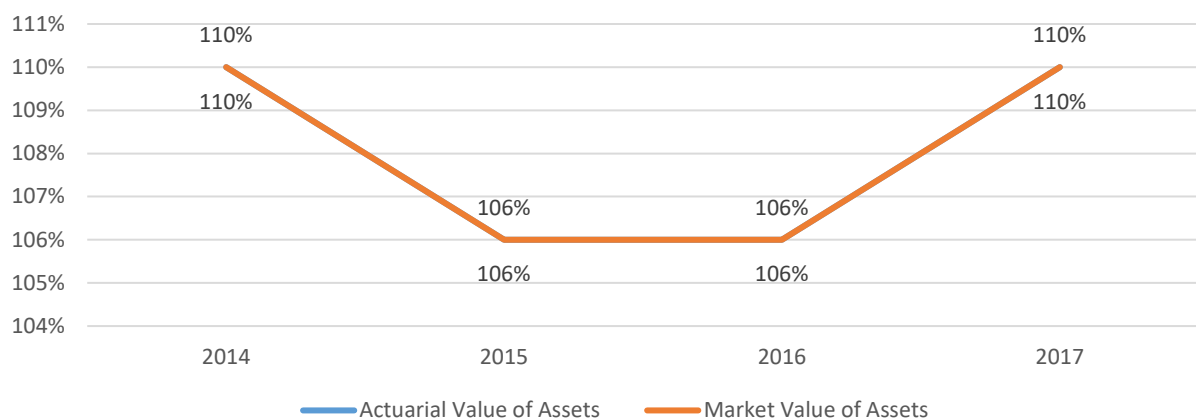
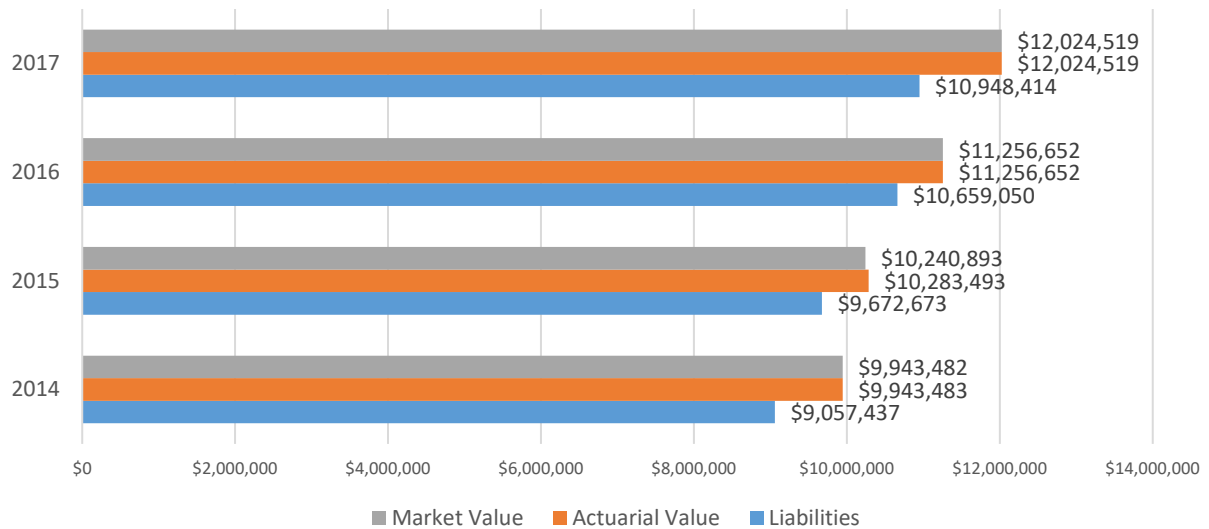
Mortality Table: 2017 Combined Current Liability Mortality Table, male and female rates

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 4.5%



# BERKELEY POLICE & FIRE PENSION FUND

## MEMBERSHIP:

Active: 49 Inactive: 56

## CONTRIBUTIONS:

Employer: \$665,410 Employee: \$152,820

## BENEFITS:

### Normal Retirement Formula:

For members with 20 or more years of service: 2.5% of compensation for first 20 years of service + 1% for next 5 years of service  
Maximum: 55% of compensation

For members with less than 20 years of service: 2.5% of compensation for service earned before 1/1/17 plus 2% of compensation for service earned after 12/31/16.

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2000 with generational projection using Scale AA

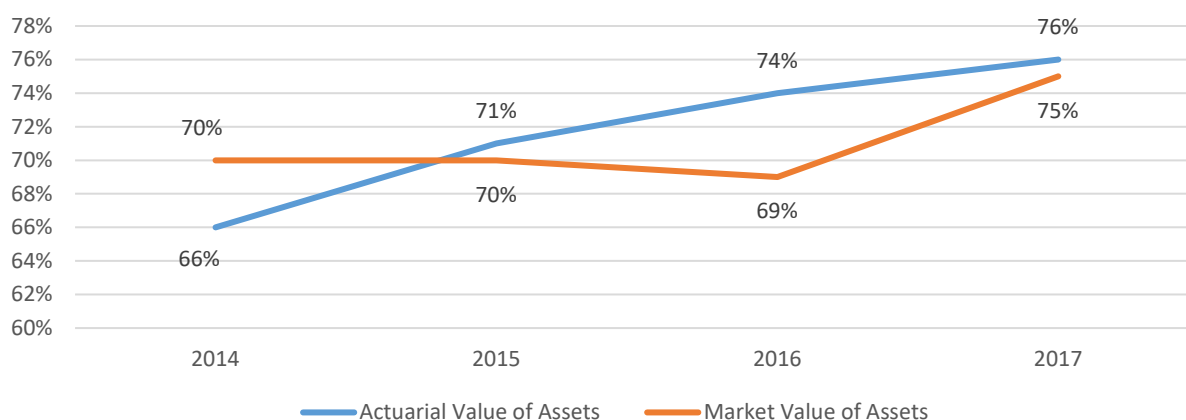
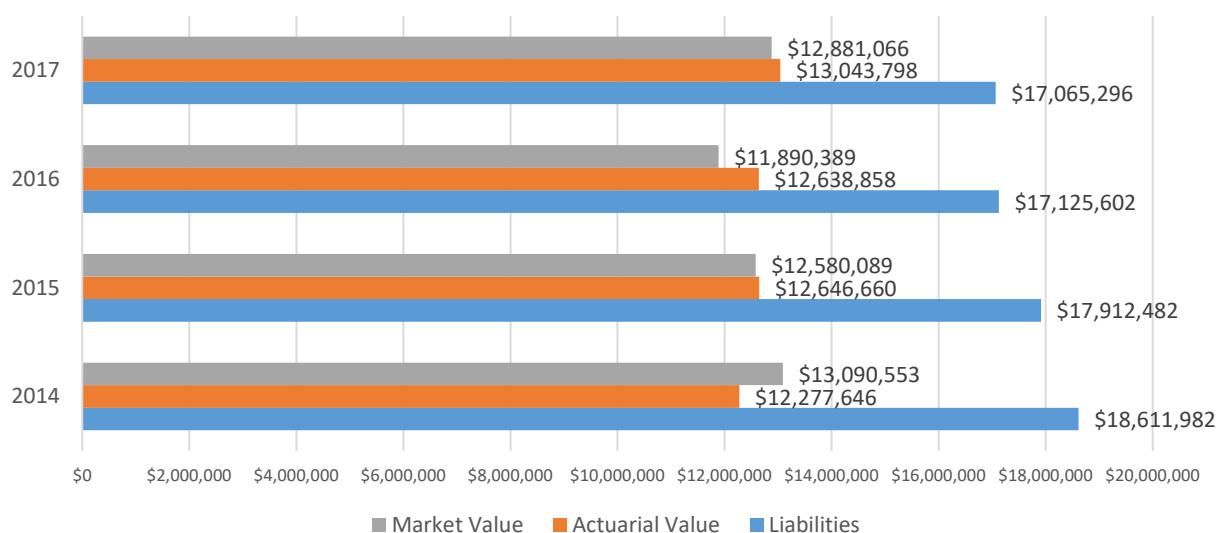
Vesting: 10

COLA: Prior COLA of 3%.

Eliminated at April 2016 municipal election

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



# BI-STATE DEVELOPMENT AGENCY DIVISION 788, A.T.U.

## MEMBERSHIP:

Active: 1,383 Inactive: 1,334

## CONTRIBUTIONS:

Employer: \$9,626,600 Employee: \$3,817,282

## BENEFITS:

### Normal Retirement Formula:

\$40 x years of Credited Service for those retiring with less than 25 years of Credited Service, \$55 x years of Credited Service for those retiring with 25 or more years of Credited Service

### Normal Retirement Eligibility:

Age 65  
Age 55 with 20 years of service  
25 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

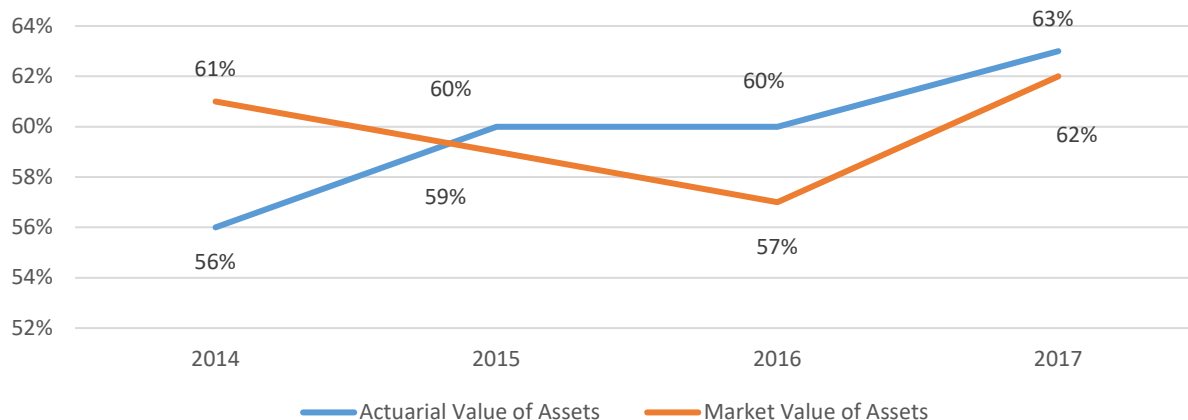
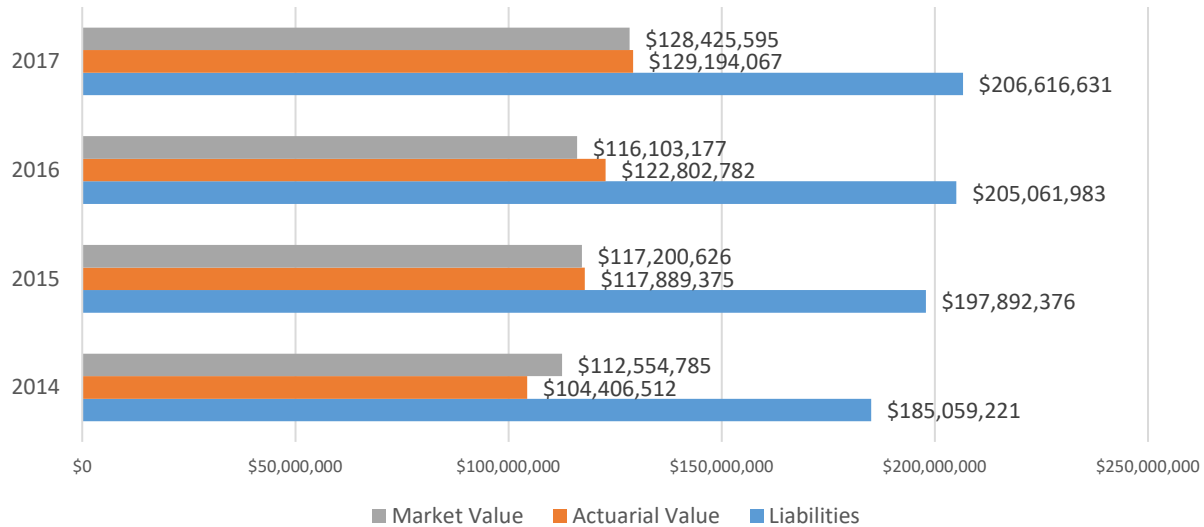
Mortality Table: RP-2014 Blue Collar adjustment Scale BB

Vesting: 10

COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: N/A



# BI-STATE DEVELOPMENT AGENCY LOCAL 2 I.B.E.W.

## MEMBERSHIP:

Active: 49 Inactive: 23

## CONTRIBUTIONS:

Employer: \$303,166 Employee: \$96,314

## BENEFITS:

**Normal Retirement Formula:**  
\$60 x years of credited service

**Normal Retirement Eligibility:**  
Age 60 with 10 years of service  
25 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** 5 years

**Mortality Table:** RP-2014 Blue Collar, Scale BB

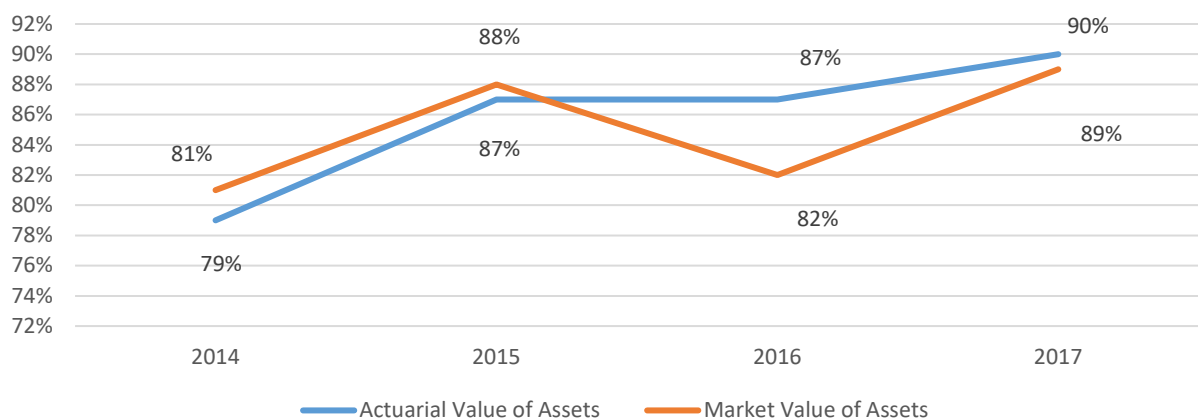
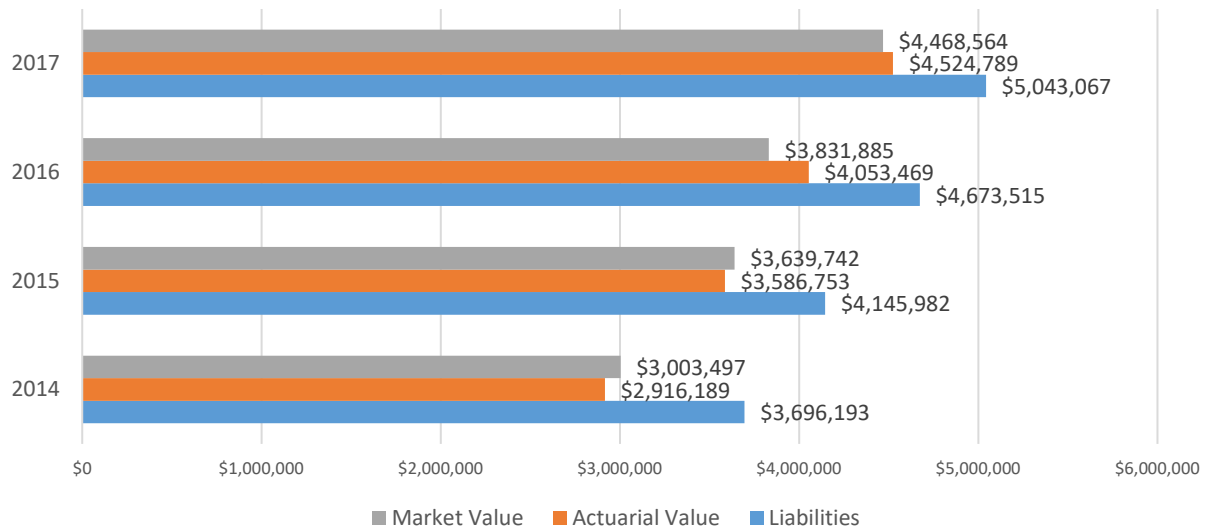
**Vesting:** 10

**COLA:** Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: N/A

Plan closed 1/1/2014





# BI-STATE DEVELOPMENT AGENCY SALARIED EMPLOYEES

## MEMBERSHIP:

Active: 312 Inactive: 469

## CONTRIBUTIONS:

Employer: \$6,960,275 Employee: \$534,888

## BENEFITS:

### Normal Retirement Formula:

1.5% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 Healthy Annuitant with White Collar Adjustment projected five years using Scale BB

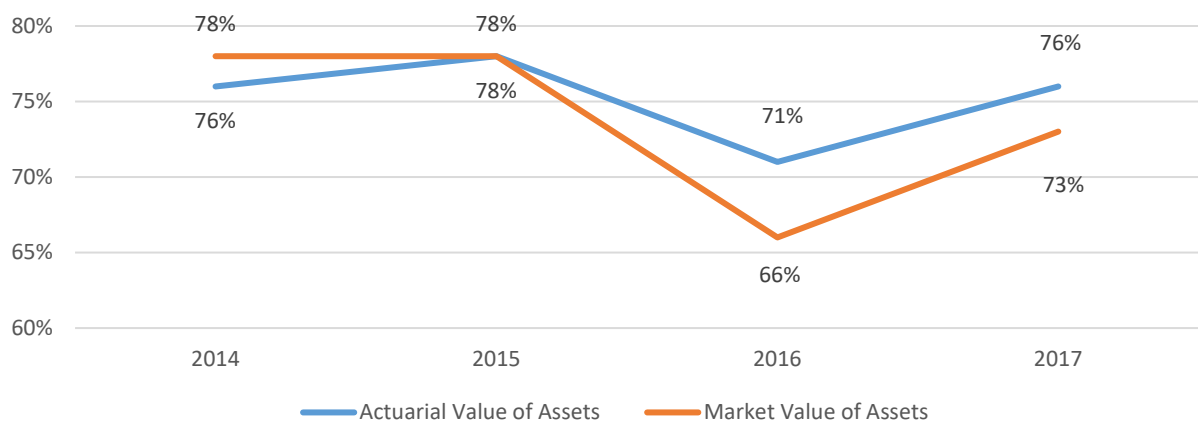
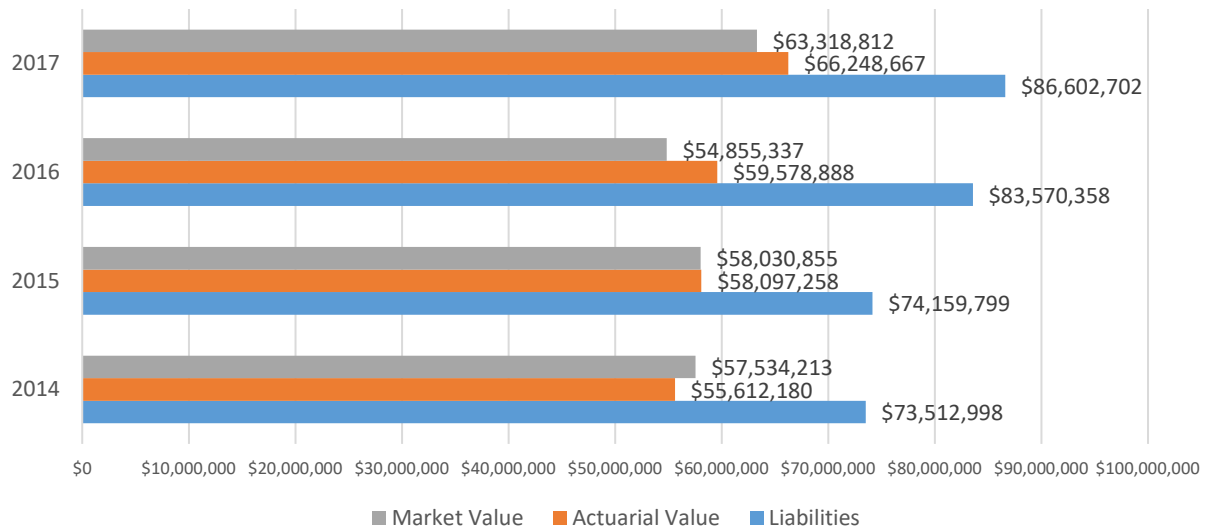
Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.5%

Plan closed 7/1/13 to new participants



# BLACK JACK FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 37 Inactive: 16

## CONTRIBUTIONS:

Employer: \$1,317,458 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

Uniformed: \$93 x years of credited service

Non-Uniformed: \$45 x years of credited service

Temporary Supplemental Benefit for both groups to age 62: Estimated Social Security Benefit

Additional Uniformed Supplemental Benefit to age 65: \$20 x years of service

### Normal Retirement Eligibility:

The earlier of age 60 or 30 years service

**Social Security Coverage:** Yes

**Valuation of Assets:** Market Value

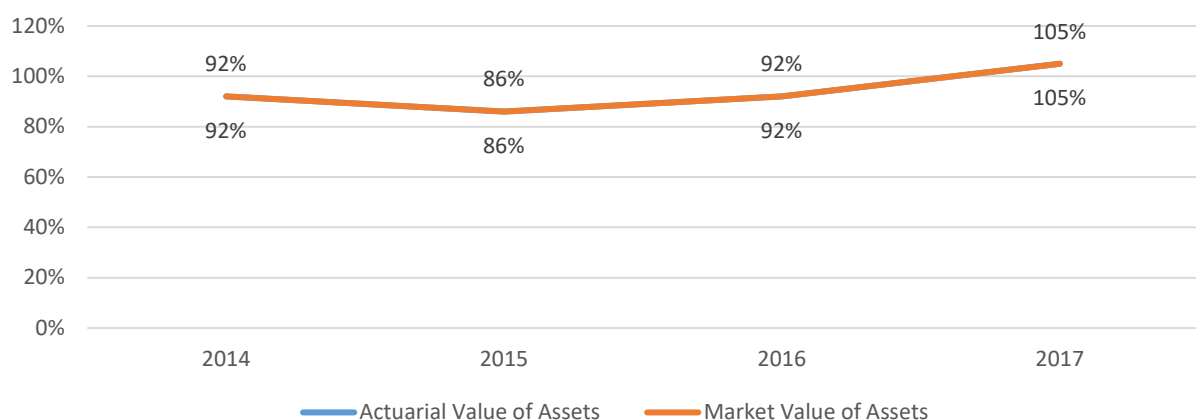
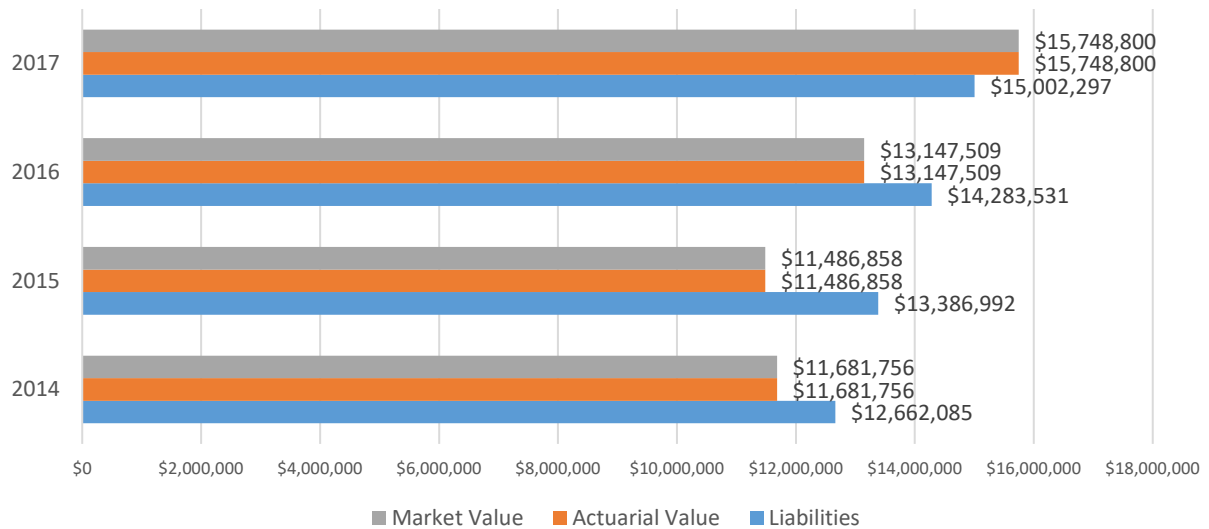
**Mortality Table:** RP-2014 Blue Collar Healthy Annuitant based on Scale MP-2017

**Vesting:** 5

**COLA:** No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.5%



# BOTHWELL REGIONAL HEALTH CENTER RETIREMENT PLAN

## MEMBERSHIP:

Active: 241 Inactive: 576

## CONTRIBUTIONS:

Employer: \$1,847,945 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.2% of compensation x years of creditable service  
1.35% for service prior to 10/01/98

### Normal Retirement Eligibility:

Age 65 with 5 years of service  
Rule of 85

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 Generational with Scale MP-2016

Vesting: 5

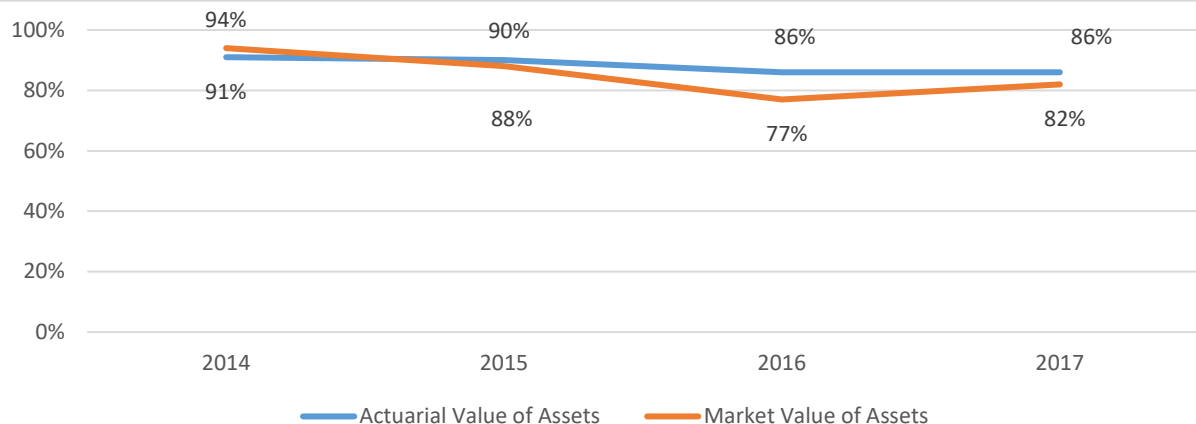
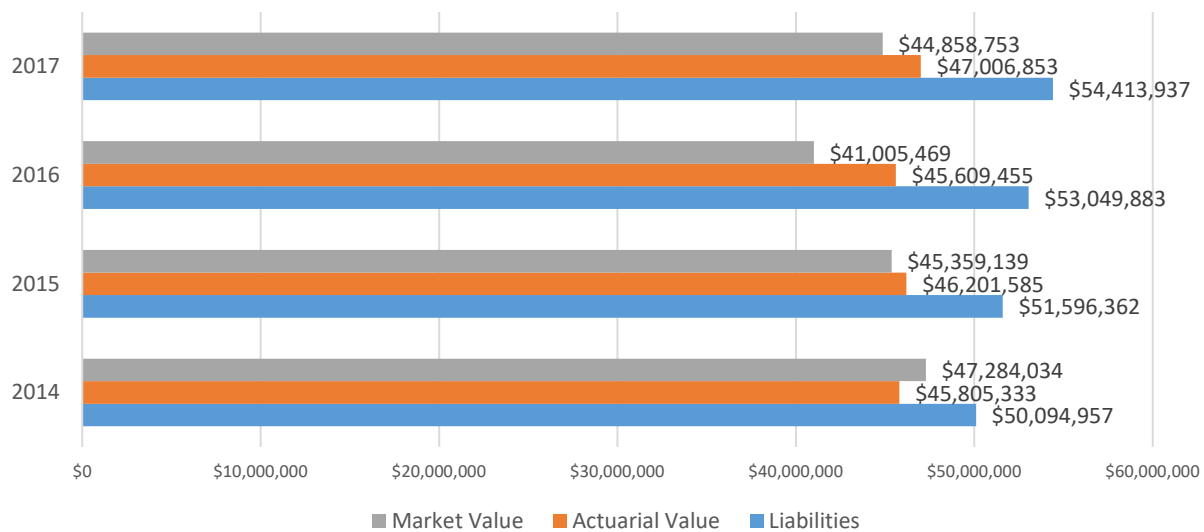
COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.75% Salary: 3%

Plan closed June 2006: Defined contribution plan.

See corresponding information in defined contribution section.



# BRENTWOOD POLICE & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 48 Inactive: 40

## CONTRIBUTIONS:

Employer: \$873,405 Employee: \$235,839

## BENEFITS:

### Normal Retirement Formula:

3.5% of compensation for first 20 years of service + 1% for next 10 years of service

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: No

Valuation of Assets: Market Value

Mortality Table: RP-2014 Healthy Annuitant Blue Collar with Scale MP-2017

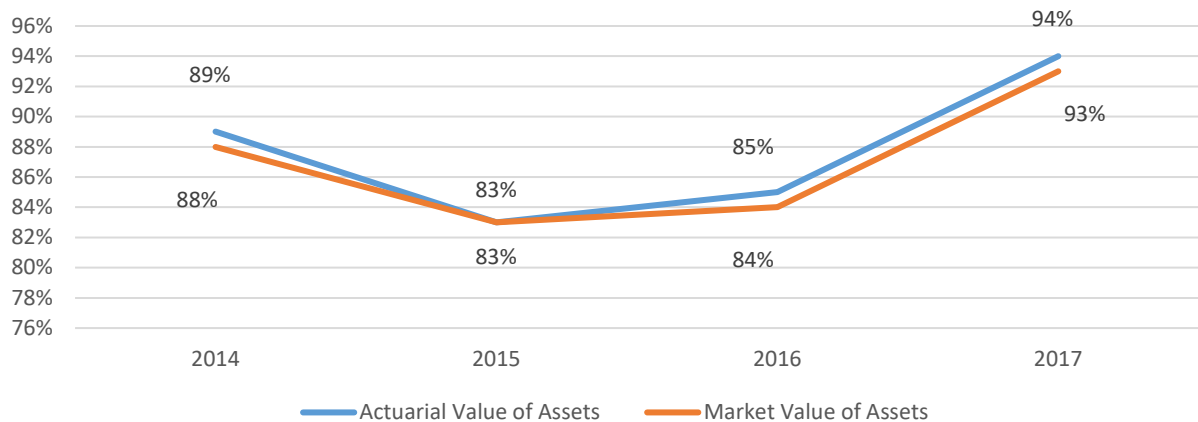
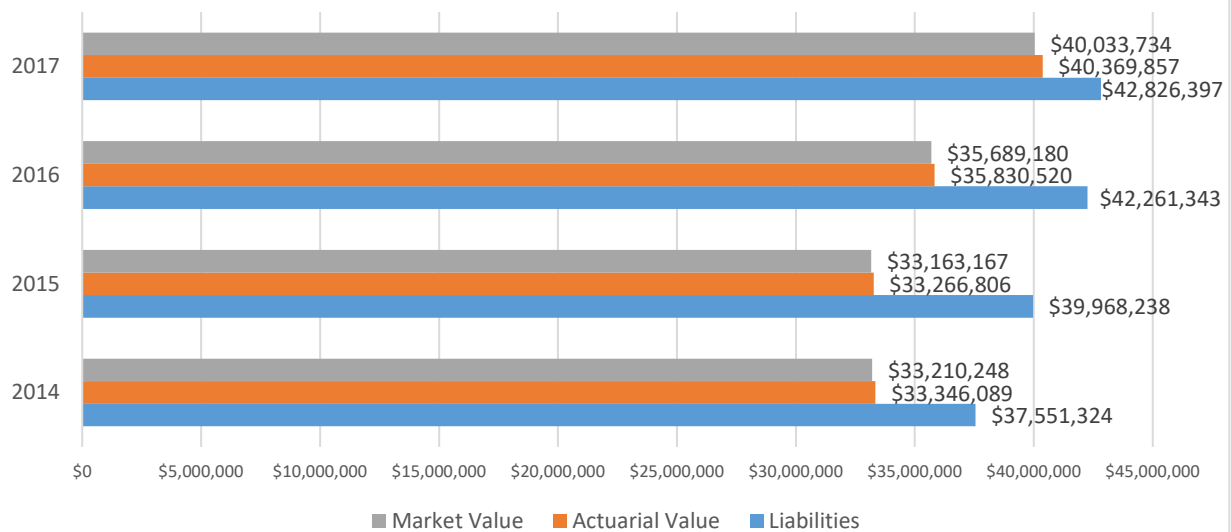
Vesting: 10

COLA: Annual Amount Maximum: 2%

Cap Total Max: 20%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.5%



# BRIDGETON EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP:

Active: 88 Inactive: 162

## CONTRIBUTIONS:

Employer: \$1,525,000 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 3 years

Mortality Table: RP-2000 projected fully generational using Scale BB

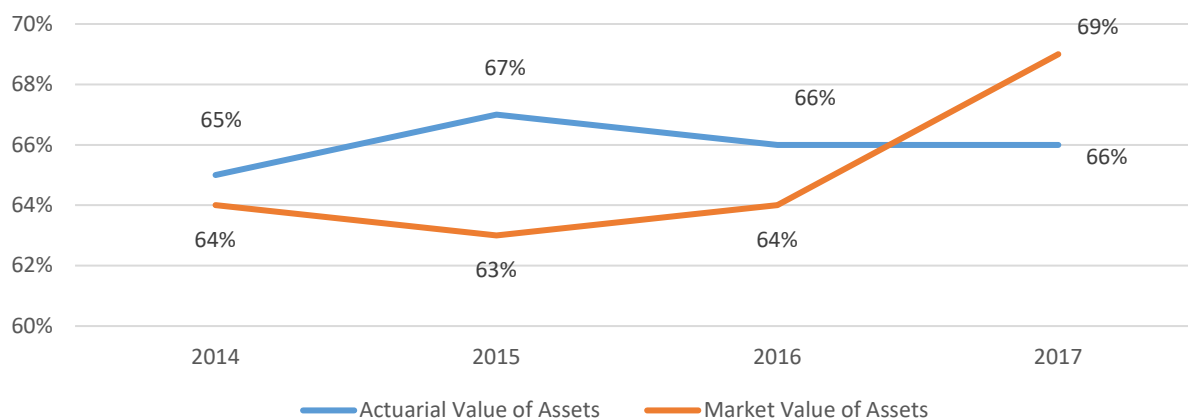
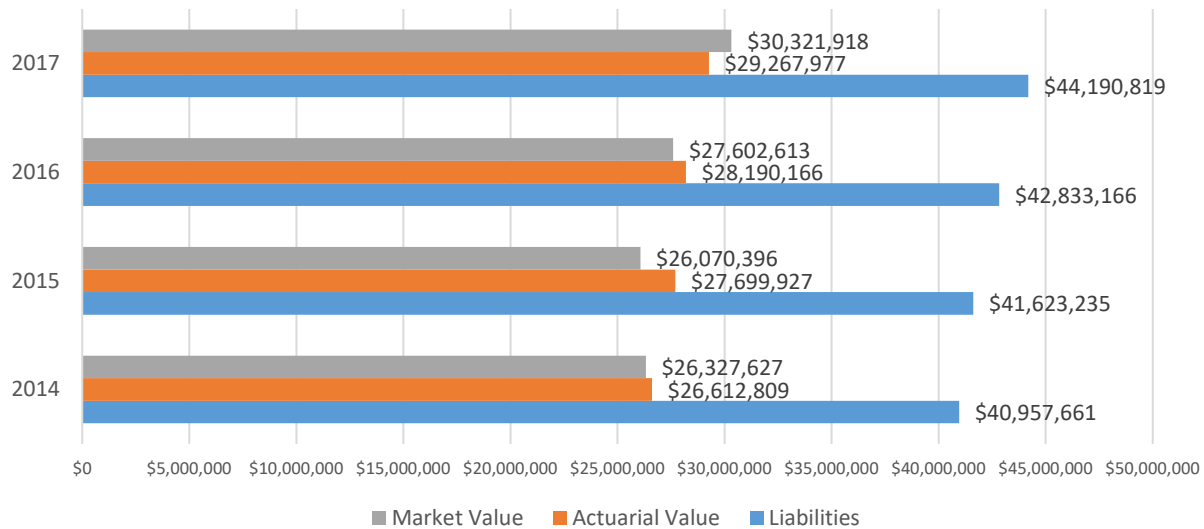
Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%

Plan frozen to new entrants effective January 1, 2012.



# CARTHAGE POLICEMEN'S & FIREMEN'S PENSION PLAN

## MEMBERSHIP:

Active: 46 Inactive: 58

## CONTRIBUTIONS:

Employer: \$459,228 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation for the first 20 years of service + 1% for the next 15 years of service

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

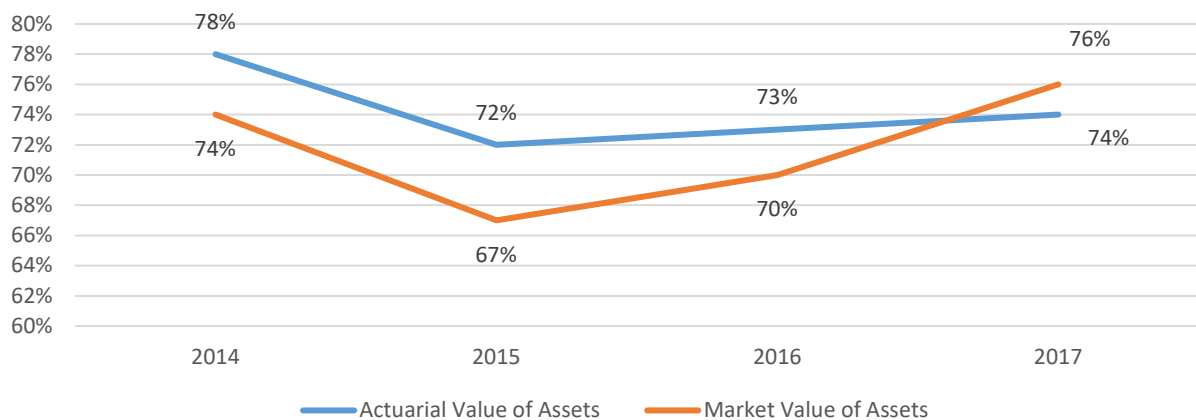
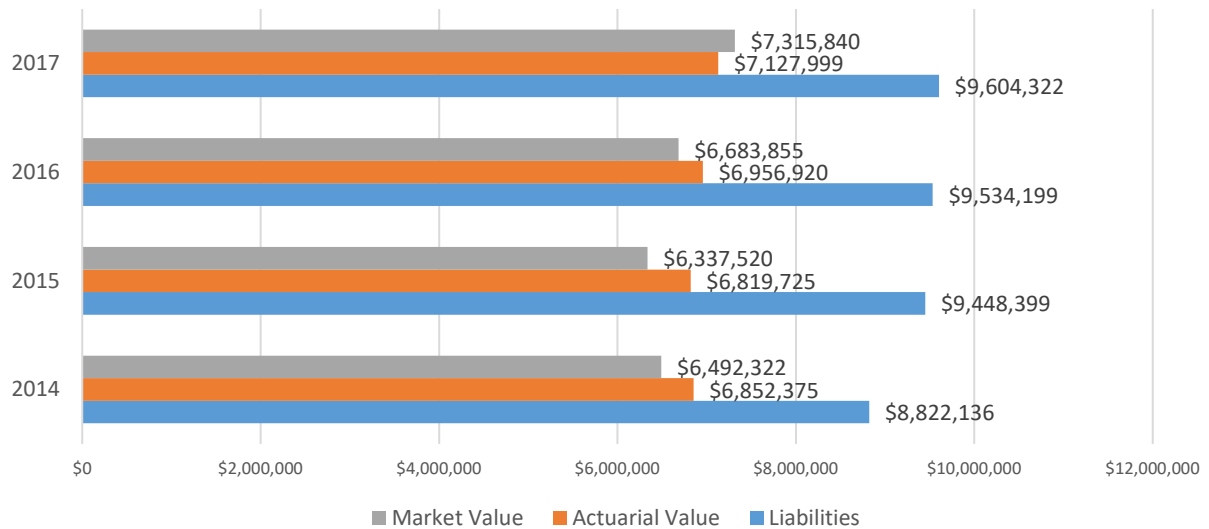
Mortality Table: RP-2014 Generational with Scale MP-2016

Vesting: Partial 5 / Full 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%



# CEDAR HILL FIRE PROTECTION DISTRICT LENGTH OF SERVICE AWARDS PROGRAM

**MEMBERSHIP:**  
Active: 10      Inactive: 14

**CONTRIBUTIONS:**  
Employer: \$20,219      Employee: Non-Contributory

**BENEFITS:**  
**Normal Retirement Formula:**  
\$15/month x years of service; \$450/month maximum; life annuity guaranteed for 10 years

**Normal Retirement Eligibility:**  
Age 65 with 5 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** Market value

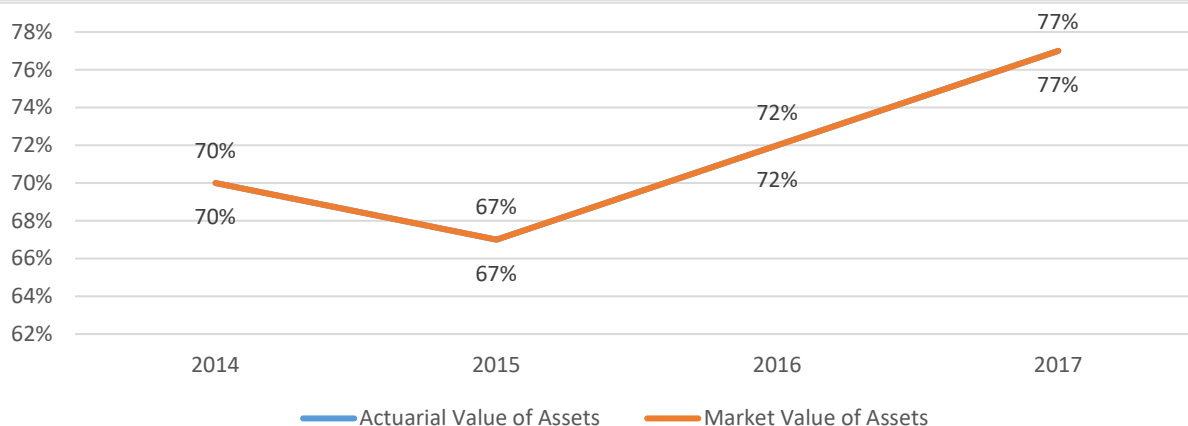
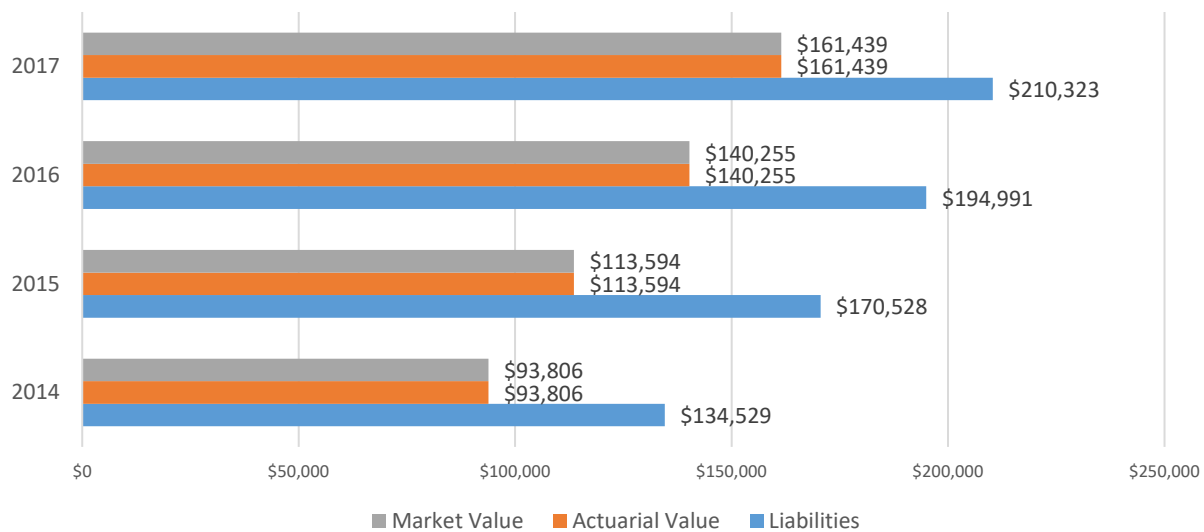
**Mortality Table:** RP-2000

**Vesting:** 5

**COLA:** No COLA

**ACTUARIAL ASSUMPTIONS:**  
Interest: 4.75%      Salary: N/A

**Plan closed to new members 12/1/14.**





# CLAYTON NON-UNIFORMED EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 87 Inactive: 103

## CONTRIBUTIONS:

Employer: \$968,890 Employee: \$153,826

## BENEFITS:

### Normal Retirement Formula:

1.5% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Assumed yield, 20% adjusted to market

Mortality Table: RP-2000 Combined Healthy Generational Scale BB

Vesting: 5

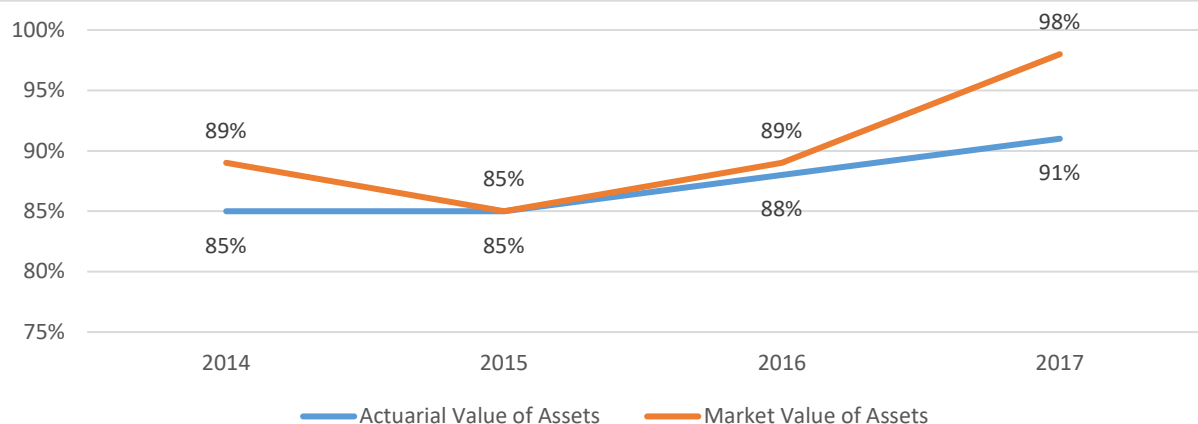
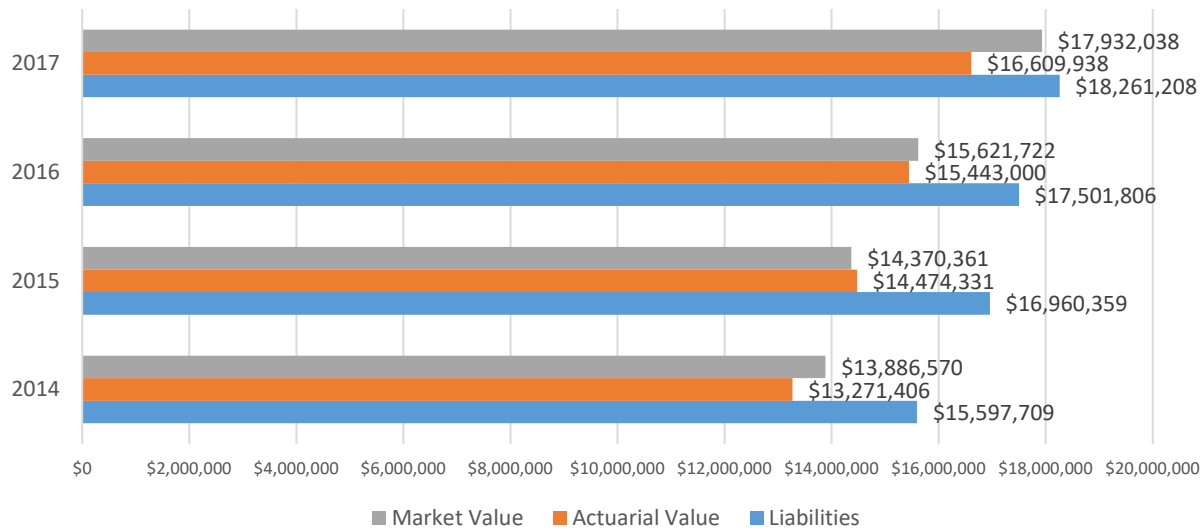
COLA: Annual Amount Maximum: 2%

Percent of CPI: 100%

Cap Total Maximum: 25%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



# CLAYTON UNIFORMED EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 84 Inactive: 77

## CONTRIBUTIONS:

Employer: \$2,191,120 Employee: \$298,085

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service  
Maximum: 60% of compensation

### Normal Retirement Eligibility:

Age 55 with 10 years of service  
Age 50 with 25 years of service  
Age 65 with 5 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** 3 years

**Mortality Table:** RP-2000 Blue Collar with Generational Improvement Scale BB

**Vesting:** 10

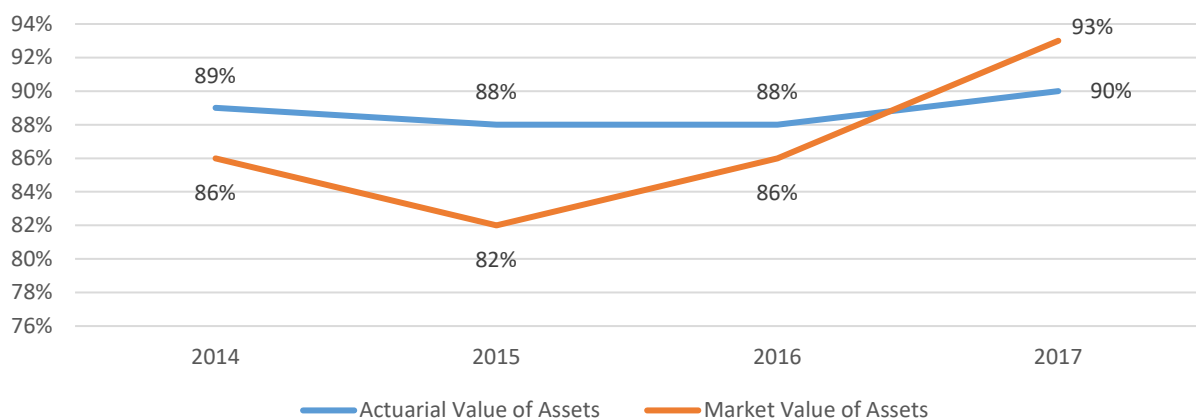
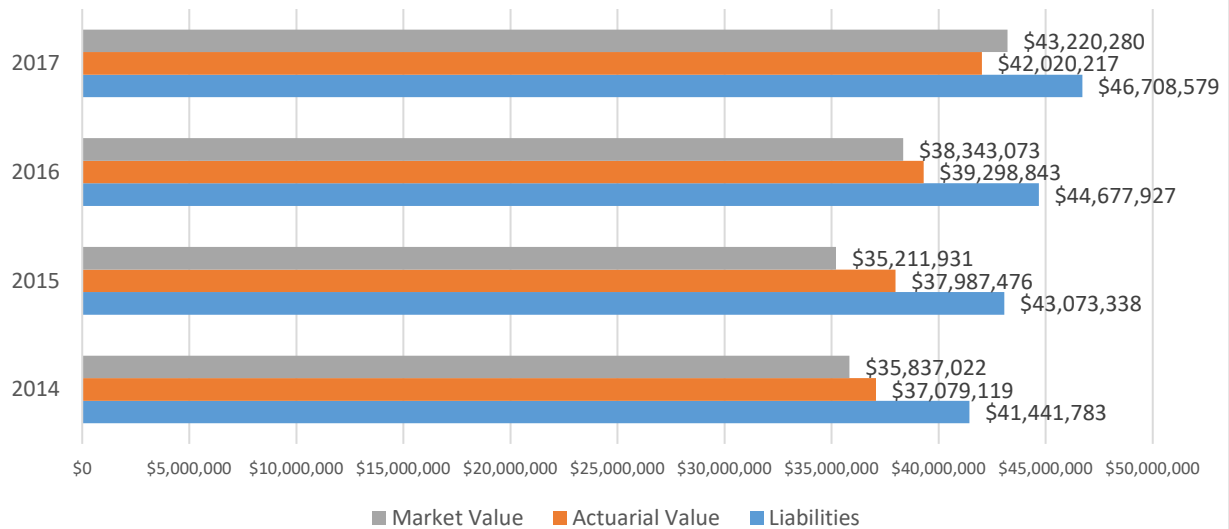
**COLA:** Annual Amount Maximum: 2%

**Percent of CPI:** 100%

**Cap Total Maximum:** 25%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%



# COLUMBIA FIREMEN'S RETIREMENT PLAN

## MEMBERSHIP:

Active: 142 Inactive: 158

## CONTRIBUTIONS:

Employer: \$4,789,910 Employee: \$1,107,316

## BENEFITS:

### Normal Retirement Formula:

Tier 1: 3.5% of compensation for the first 20 years of service + 2% for the next 5 years of service  
Maximum: 80% of compensation

Tier 2 (Hired on/after 10/1/12): 2.5% of compensation x years of service. No maximum benefit.

### Normal Retirement Eligibility:

Tier 1: Age 65 or 20 years of service

Tier 2 (Hired on/after 10/1/12): Age 55 with 1 year of service. Rule of 80.

**Social Security Coverage:** No

**Valuation of Assets:** 4 years

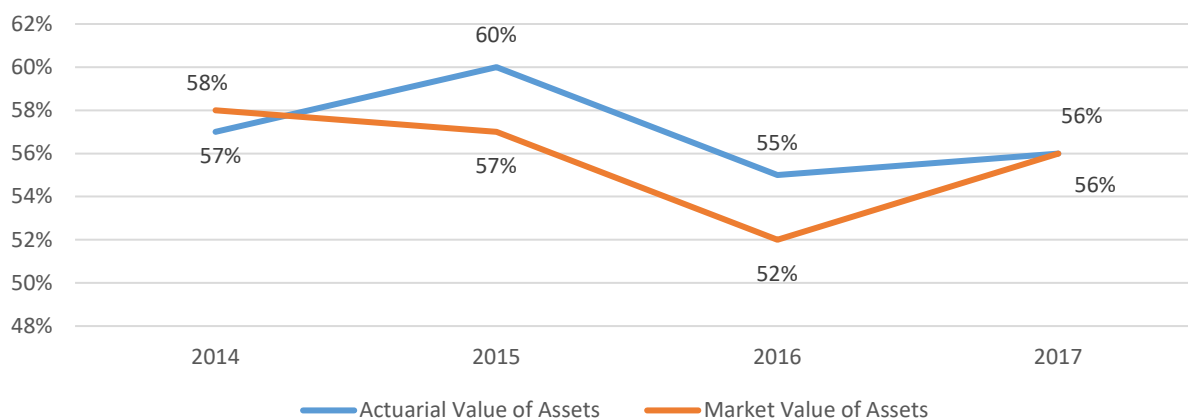
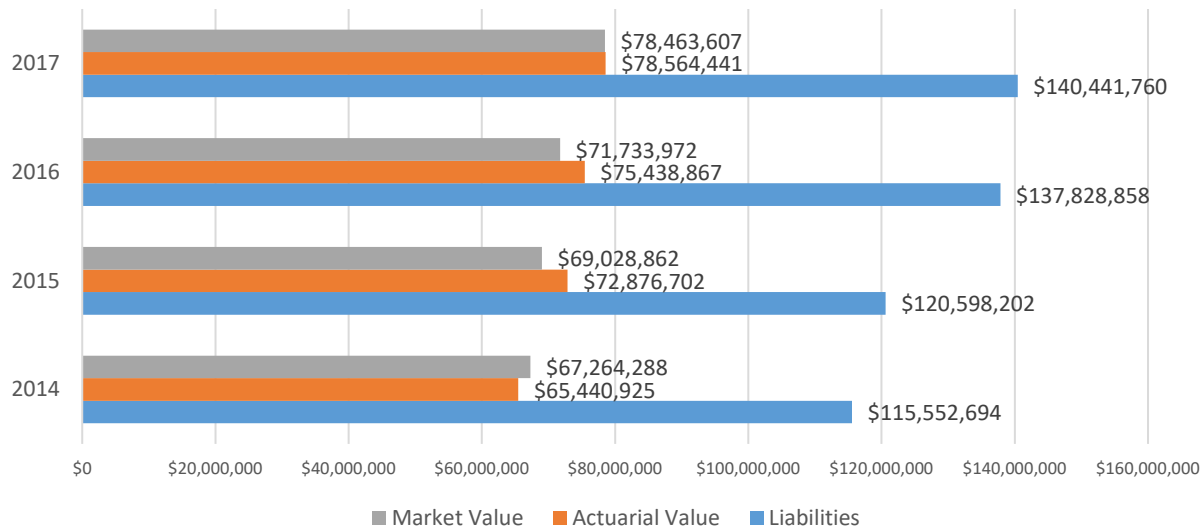
**Mortality Table:** RP-2014 with Scale MP-2015

**Vesting:** 1

**COLA:** Annual Amount Minimum: 2%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.25%



# COLUMBIA POLICE RETIREMENT PLAN

## MEMBERSHIP:

Active: 151 Inactive: 184

## CONTRIBUTIONS:

Employer: \$3,365,161 Employee: \$322,238

## BENEFITS:

### Normal Retirement Formula:

Tier 1: 3% of compensation for the first 20 years of service + 2% for the next 5 years of service

Maximum: 70% of compensation

Tier 2 (Hired on/after 10/1/12): 2% of compensation for the first 25 years of service + 1.5% for each year over 25.

Maximum: 57.5% of compensation

### Normal Retirement Eligibility:

Tier 1: 20 years of service or age 65

Tier 2 (Hired on/after 10/1/12): 25 years of service or age 65

Social Security Coverage: Yes

Valuation of Assets: 4 years

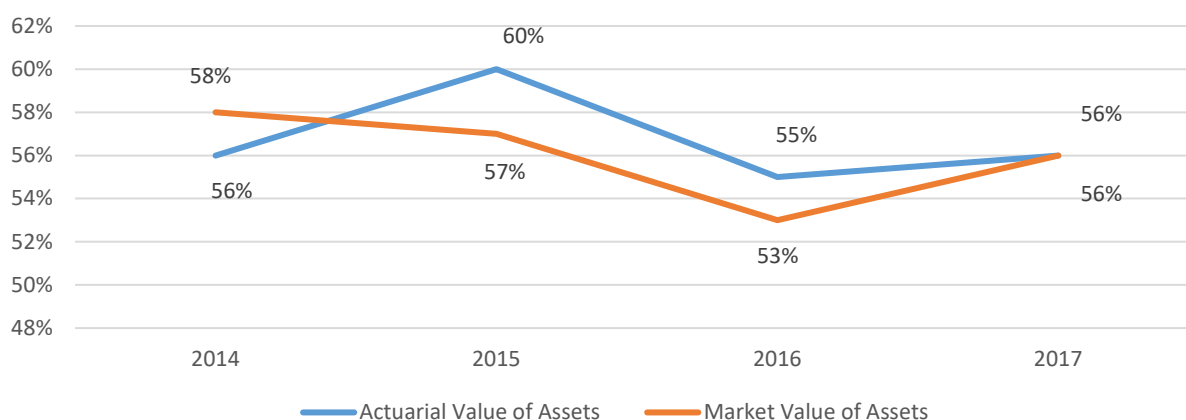
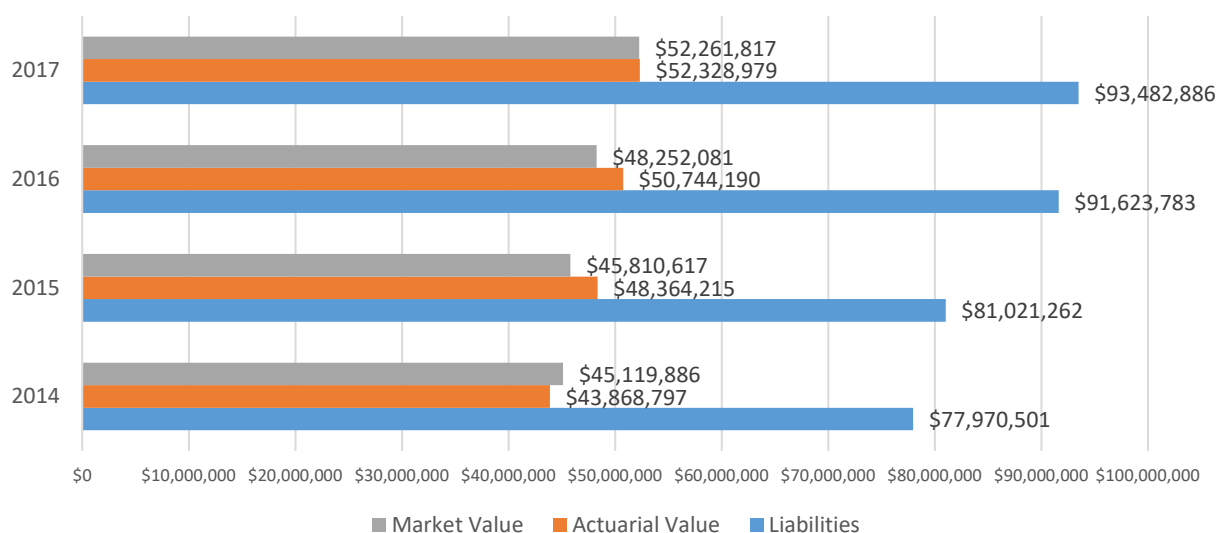
Mortality Table: RP-2014 with Scale MP-2015

Vesting: 1

COLA: Annual Amount Minimum: 0.6%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.25%



# COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 62 Inactive: 18

## CONTRIBUTIONS:

Employer: \$1,199,015 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

60% of compensation  
or the actuarial equivalent of the participant's prior DC balance.

### Normal Retirement Eligibility:

Age 60 with 20 years of service  
Age 62 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

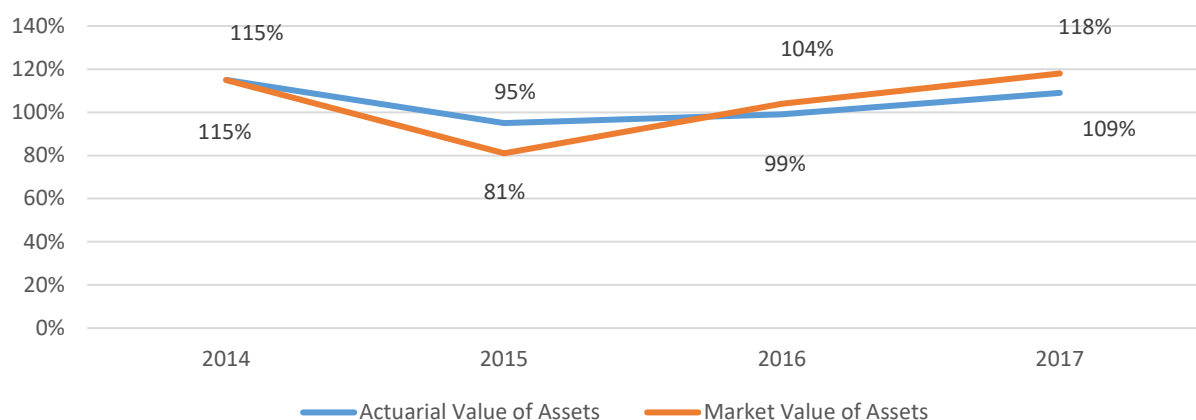
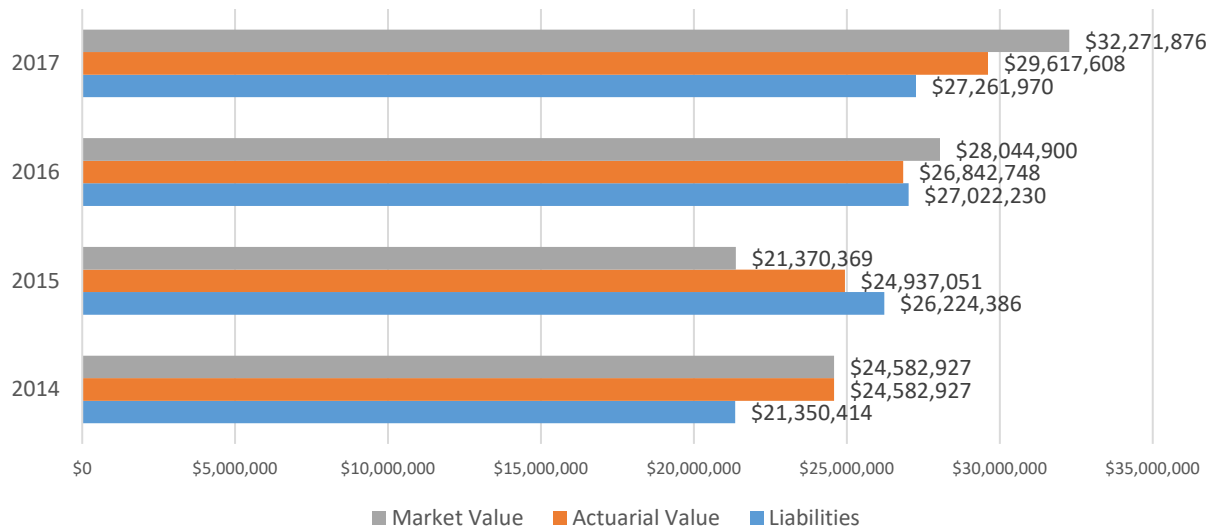
Mortality Table: RP-2014 Total Mortality Table with generational improvements from 2006 using scale MP-2017

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



# COUNTY EMPLOYEES' RETIREMENT FUND

## MEMBERSHIP:

Active: 11,500 Inactive: 7,410

## CONTRIBUTIONS:

Employer: \$21,006,080 Employee: \$14,343,684

## BENEFITS:

### Normal Retirement Formula:

\$29 x years of credited service

Greater of Flat Dollar formula, TRR formula-Social Security offset, or Prior Plan formula.

### Normal Retirement Eligibility:

Age 62 with 8 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2000 projected to 2022 using scale BB

Vesting: 8

COLA: Annual Amount Maximum: 1%

Cap Total Maximum: 50%

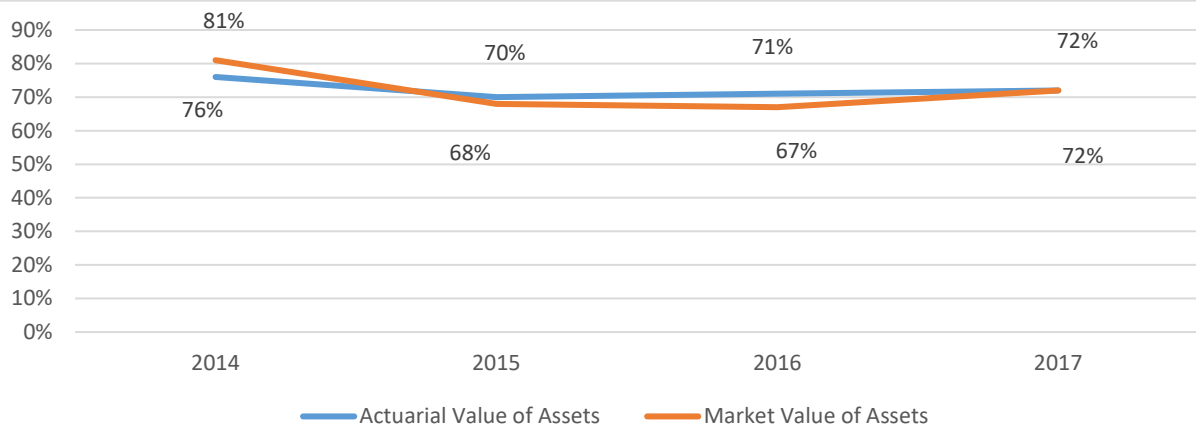
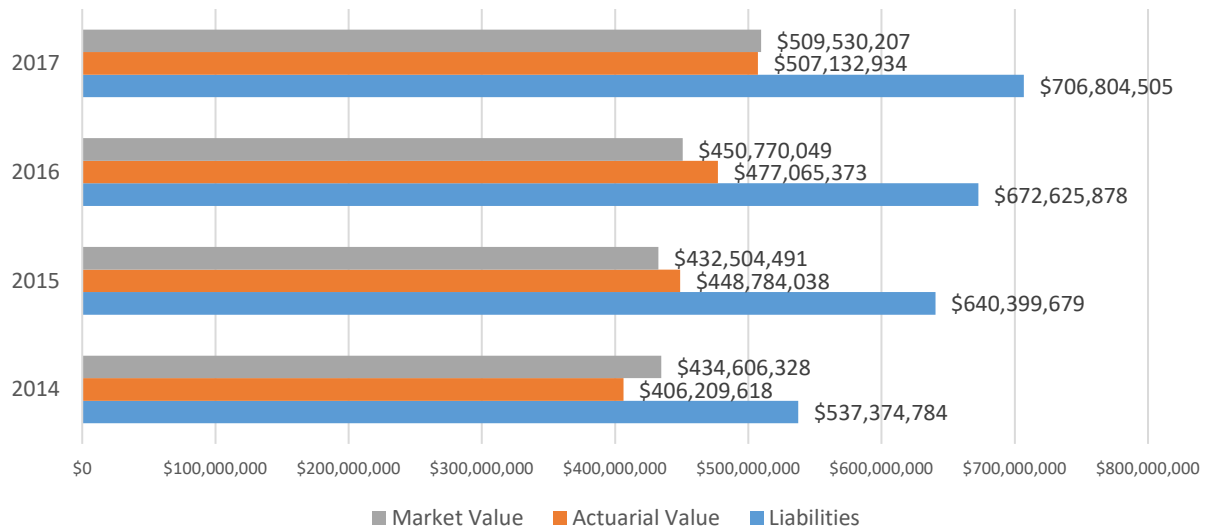
Percent of CPI: 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 2.5%

Defined Contribution Plan: See corresponding information in Defined Contribution Section



# CREVE COEUR EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP:

Active: 46 Inactive: 101

## CONTRIBUTIONS:

Employer: \$1,200,992 Employee: \$107,272

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service  
or 1.7% of compensation x years of service plus 3% Employer Contribution to DC Plan  
Maximum: 30 years of service

### Normal Retirement Eligibility:

Age 65 with 8 years of service  
Rule of 85  
Uniformed: Age 55 with 8 years of service

Social Security Coverage: Yes

Valuation of Assets: 3 years

Mortality Table: RP-2000 Combined Healthy, 70% Blue Collar adjustment, Generational Projection, Scale BB

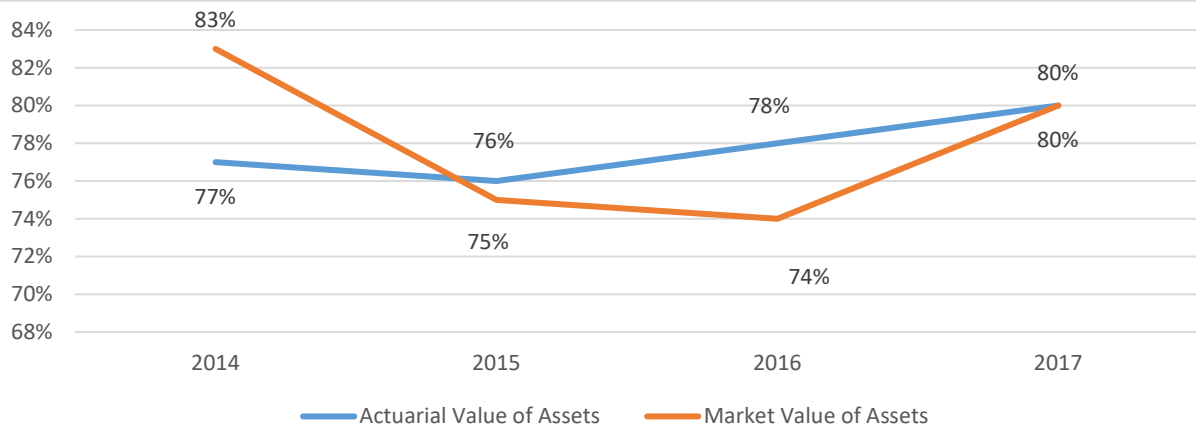
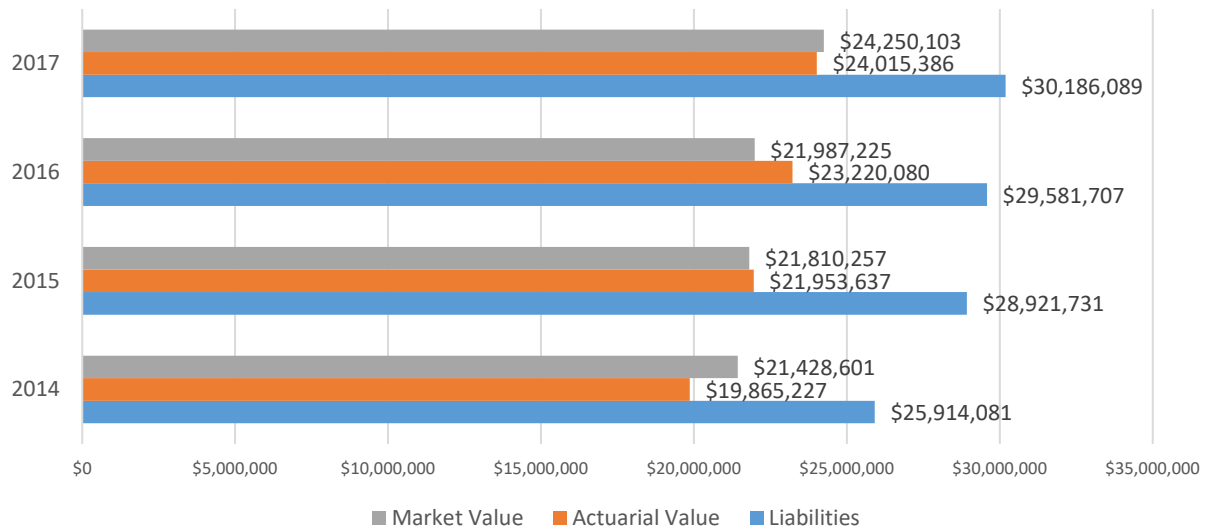
Vesting: 8

COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%

Defined Benefit plan closed June 2006. Defined contribution plan.  
See corresponding information in Defined Contribution Section.





# CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 57 Inactive: 37

## CONTRIBUTIONS:

Employer: \$290,534 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

70% of compensation offset by 66.66% of primary Social Security Benefits  
Also offset by actuarial equivalent of monthly defined contribution benefit

### Normal Retirement Eligibility:

Age 55 with 20 years of service  
Hired after 7/1/95: Age 55 with 25 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** 3 years

**Mortality Table:** RP-2000 Blue Collar Generational with Scale BB

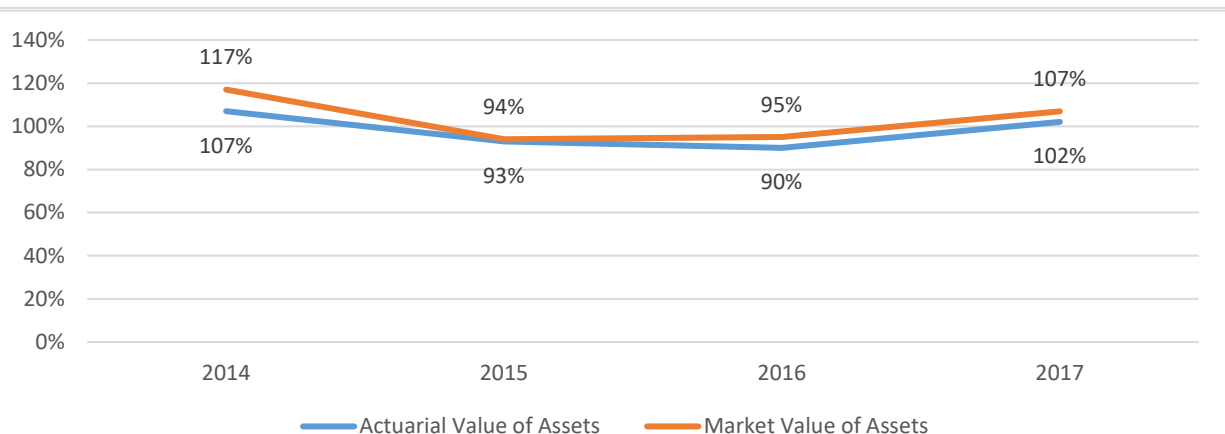
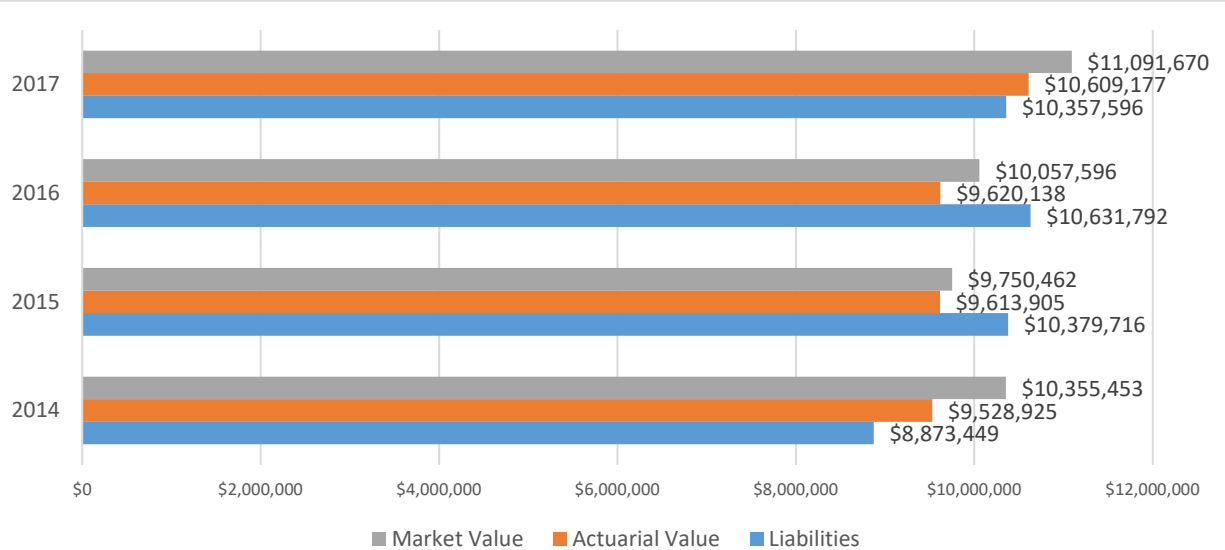
**Vesting:** 20

**COLA:** No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%

**Defined Contribution Plan:** See Corresponding Information in Defined Contribution section



# EUREKA FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 29 Inactive: 31

## CONTRIBUTIONS:

Employer: \$412,300 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service

Service earned on/after 1/1/14: 2% of average compensation x years of service. Maximum: 30 years of service

### Normal Retirement Eligibility:

Age 55 with 5 years of service

30 years of service

Hired after June 11, 2013: Age 55 with 10 years of service

30 years of service

Social Security Coverage: Yes

Valuation of Assets: 4 years

Mortality Table: RP-2014 Healthy Annuitant Table for Males, Scale MP-2017

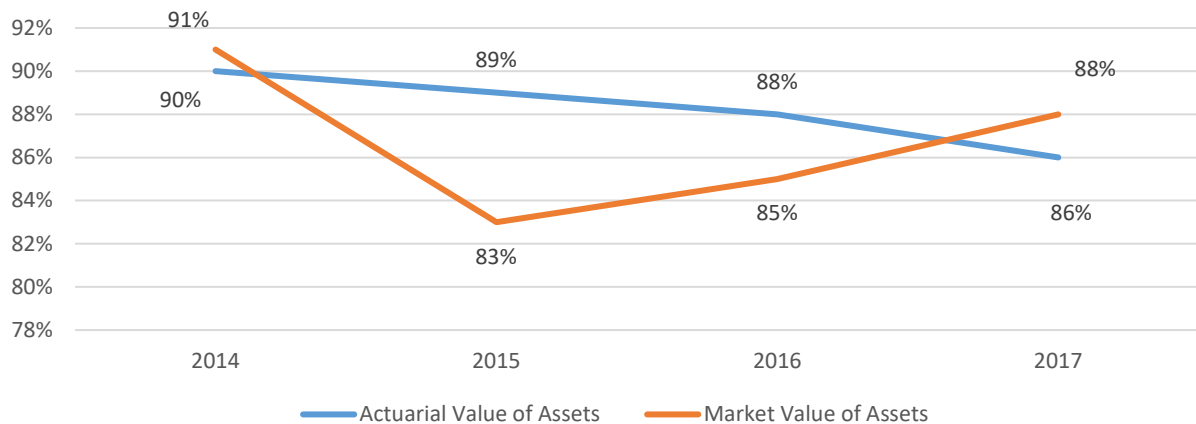
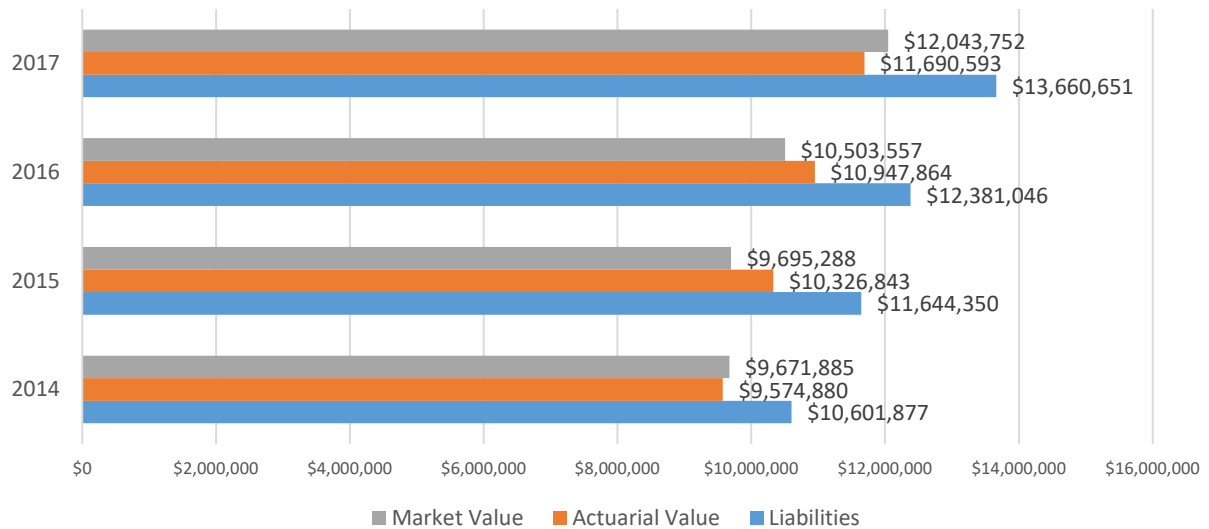
Vesting: 5, 10 if hired 6/11/13.

COLA: Ad hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7%

Salary: 4.5%



# FENTON FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 54 Inactive: 29

## CONTRIBUTIONS:

Employer: \$910,437 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of service. Maximum of 30 years of service.

Hired prior to 3/1/06: 3% of compensation x years of service + supplemental benefit from ages 55-65 of \$13 x years of service.

### Normal Retirement Eligibility:

Age 55 with 15 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

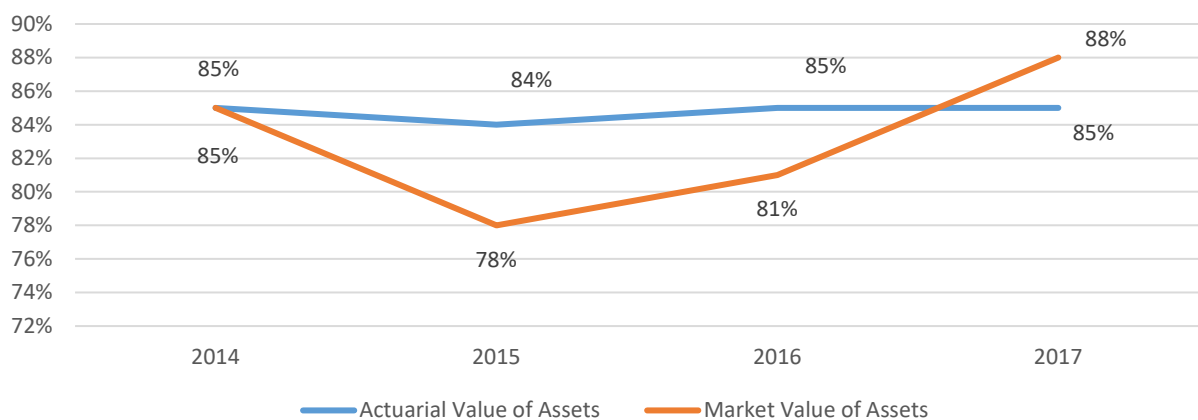
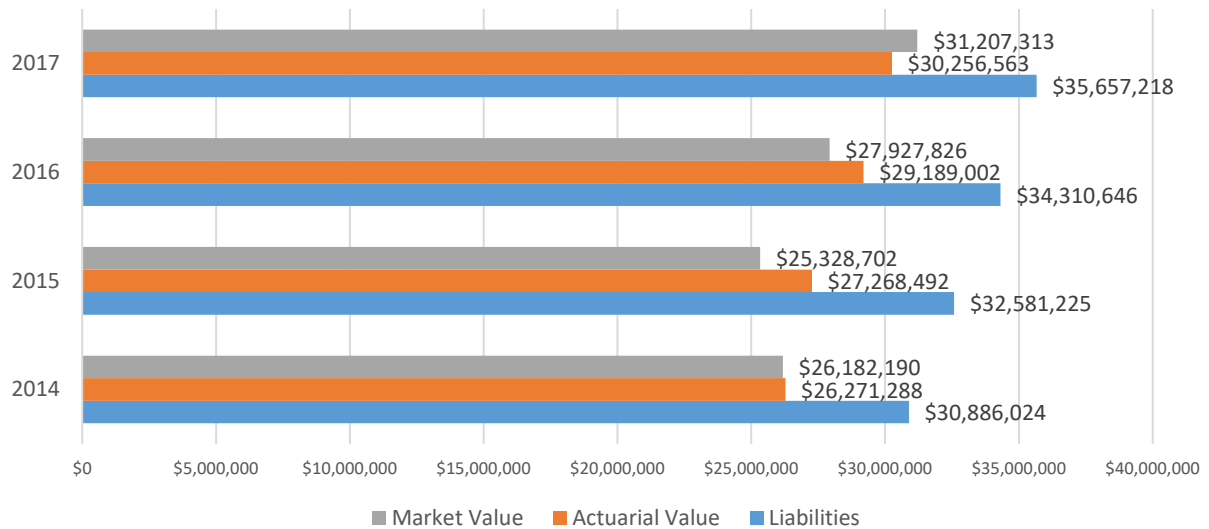
Mortality Table: RP-2006 projected using Scale MP-2017

Vesting: Partial 10 / Full 15

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3%



# FERGUSON PENSION PLAN

## MEMBERSHIP:

Active: 109 Inactive: 138

## CONTRIBUTIONS:

Employer: \$398,610 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.75% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 8 years of service

After age 55, early retirement may be elected if sum of age and credited service is greater than 82.5

Social Security Coverage: Yes

Valuation of Assets: 5 years

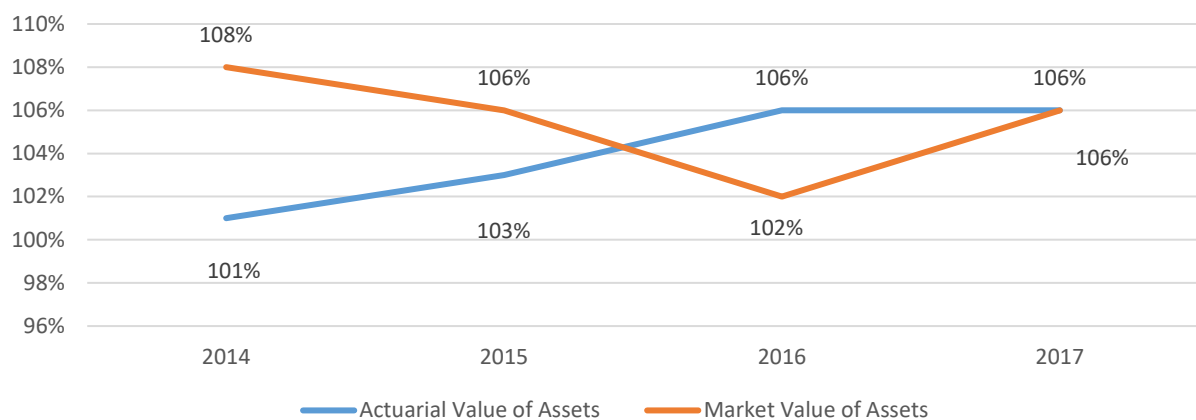
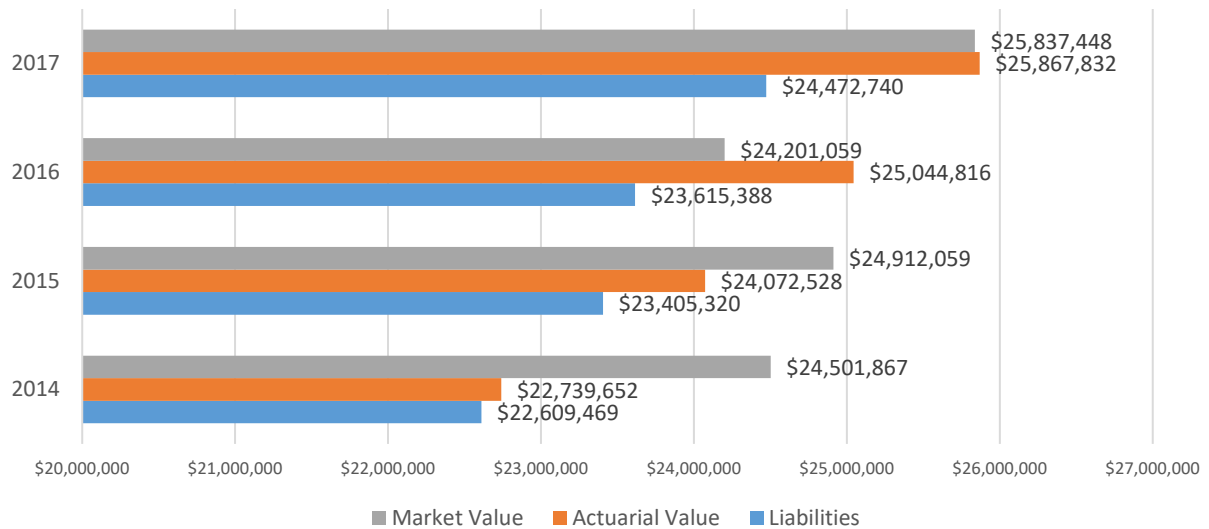
Mortality Table: RP-2000 Blue Collar, Scale BB, projected to 2020

Vesting: 8

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3.25%



# FIREFIGHTERS' RETIREMENT PLAN OF ST. LOUIS CITY

## MEMBERSHIP:

Active: 636      Inactive: 70

## CONTRIBUTIONS:

Employer: \$9,262,698      Employee: \$3,120,654

## BENEFITS:

### Normal Retirement Formula:

2% of average final compensation for the first 25 years of service + 2.5% (5% for grandfathered participants) of average final compensation in excess of 25 years of service. Maximum benefit: 75%

### Normal Retirement Eligibility:

Age 55 with 20 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

Mortality Table: RP-2014 Blue Collar, Generational, Scale MP-2017

Vesting: Partial 10 / Full 20

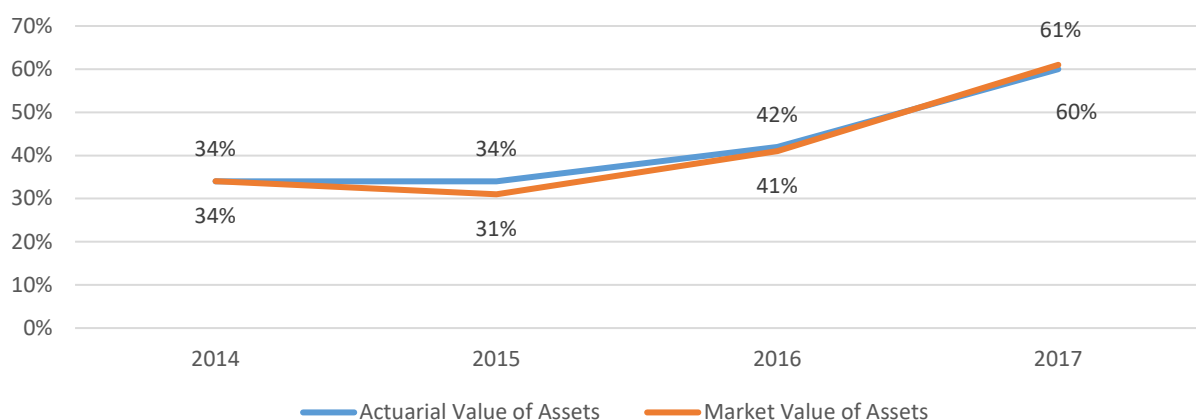
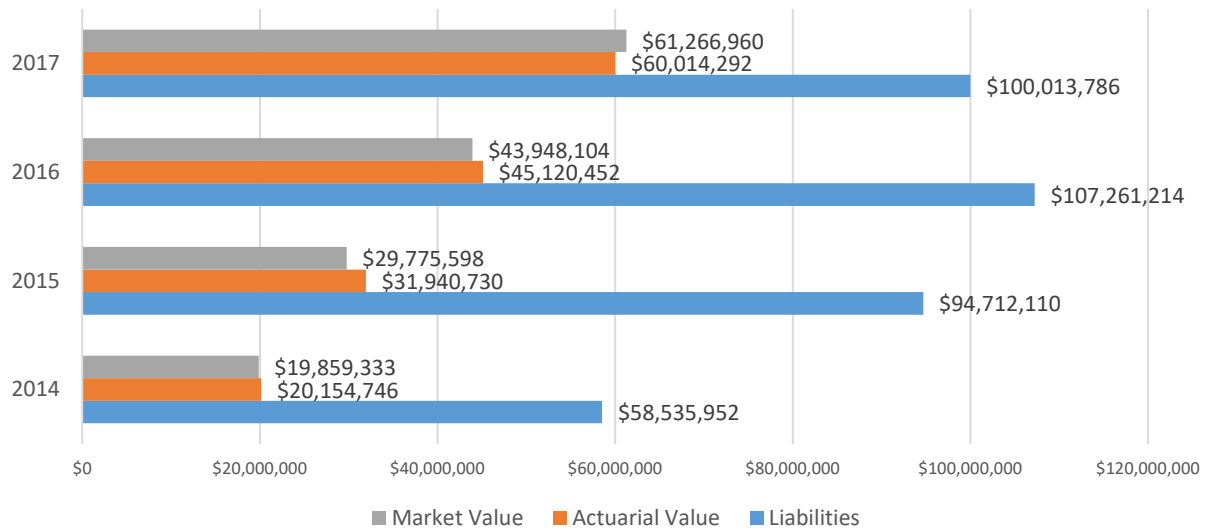
COLA: Annual Amount Minimum: 1.5%

Annual Amount Maximum: 5%

Cap Total Maximum: 25%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25%      Salary: 2.75%



# FLORISSANT EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 15 Inactive: 39

## CONTRIBUTIONS:

Employer: \$675,369 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 10 years of service

Rule of 85

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2014 Healthy Employee Table, Scale MP-2017

Vesting: Partial 5 / Full 15

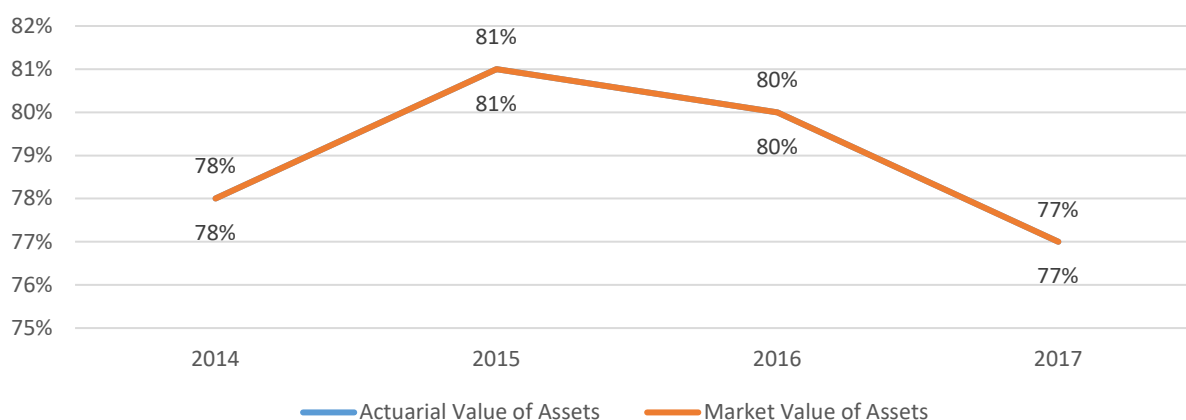
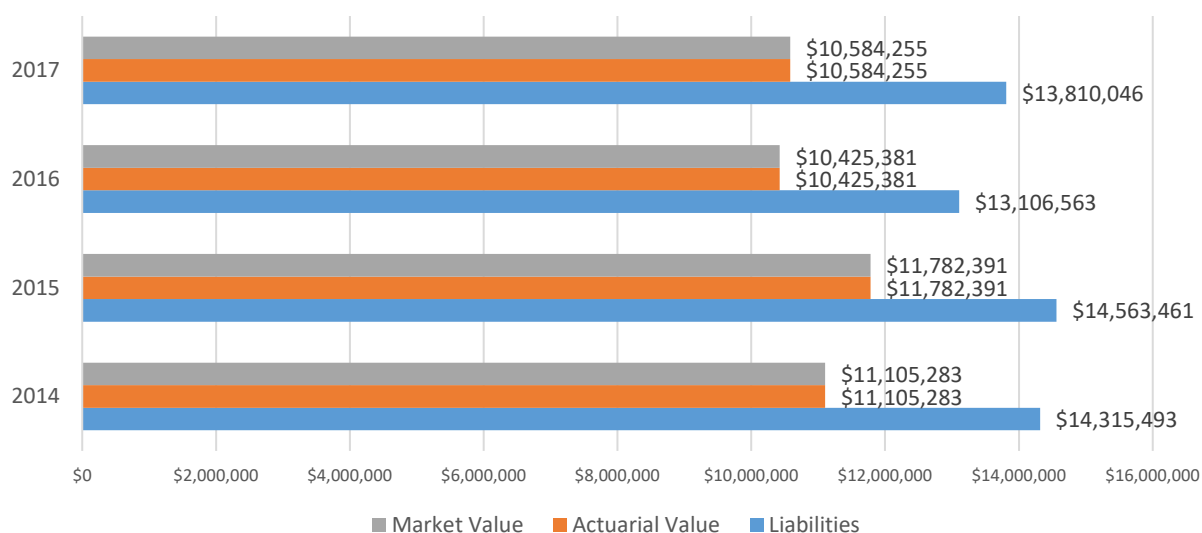
COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6% Salary: 3%

Plan closed December 2000.

Defined Contribution Plan: See Corresponding Information in Defined Contribution section.



# FLORISSANT VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 62 Inactive: 19

## CONTRIBUTIONS:

Employer: \$1,011,345 Employee: \$56,236

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service  
Maximum: 30 years. Limited to 75% of average monthly earnings.

### Normal Retirement Eligibility:

Age 60 or 30 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

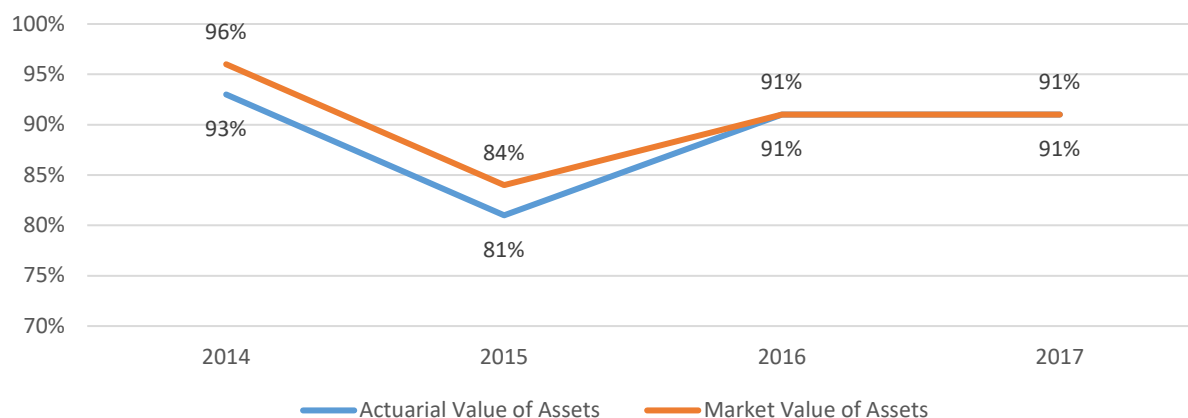
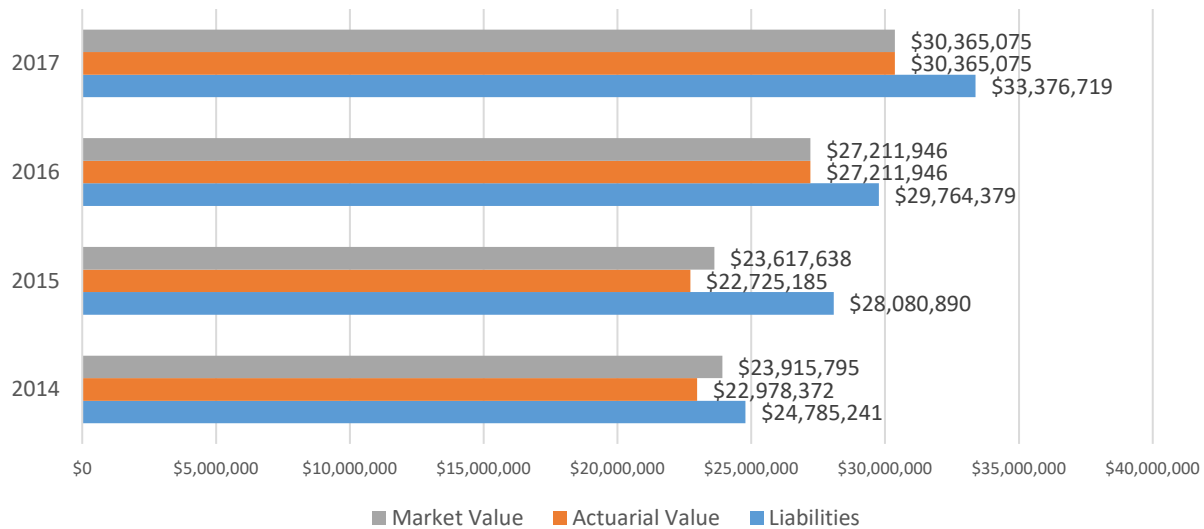
Mortality Table: RP-2014 for Males & Females

Vesting: Partial 10 / Full 15

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 3.5%





# 

### MEMBERSHIP:

Active: 24 Inactive: 21

### CONTRIBUTIONS:

Employer: \$130,456 Employee: \$52,409

### BENEFITS:

#### Normal Retirement Formula:

50% of compensation for first 20 years of service + 1% for each year of service in excess of 20

#### Normal Retirement Eligibility:

Age 55 with 15 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

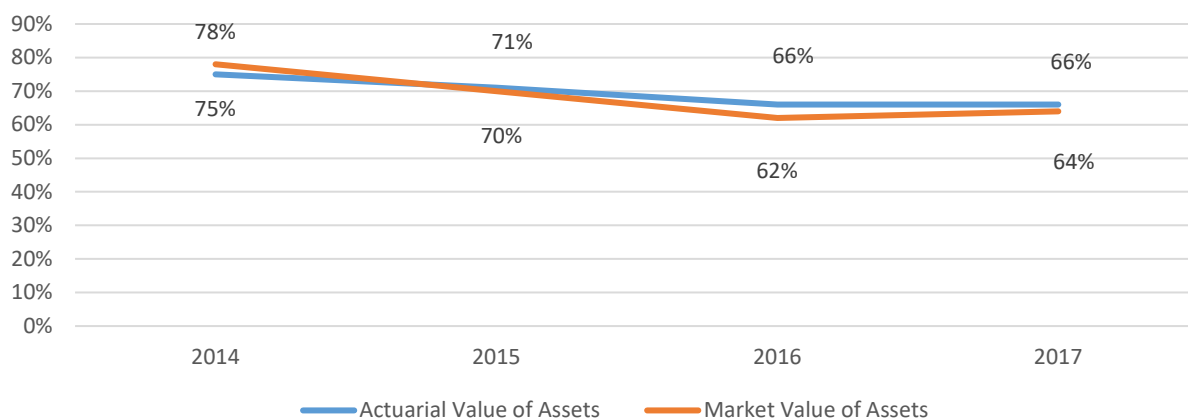
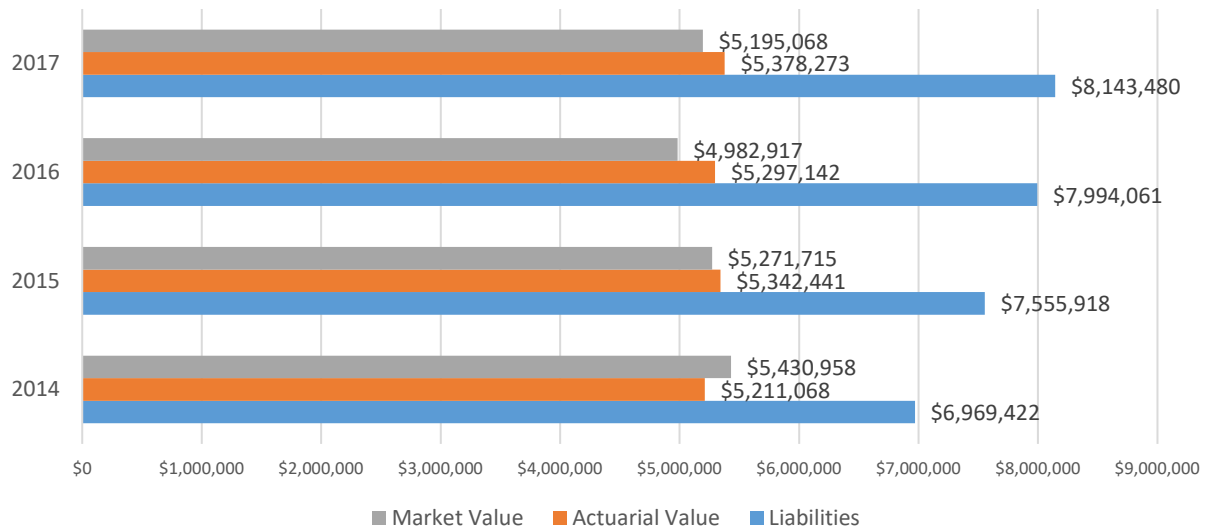
Mortality Table: RP-2006 Blue Collar, Scale MP-2016

Vesting: Partial 5 / Full 15

COLA: No COLA

### ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%



# HANNIBAL POLICE & FIRE RETIREMENT PLAN

## MEMBERSHIP:

Active: 76 Inactive: 69

## CONTRIBUTIONS:

Employer: \$1,276,452\* Employee: \$472,096

## BENEFITS:

### Normal Retirement Formula:

65% of compensation for the first 25 years of service + 1% for each of the next 5 years of service  
Maximum: 70% of compensation.

### Normal Retirement Eligibility:

25 years of service  
Hired on or after July 1, 2007: Minimum age of 55 before receiving a benefit

Social Security Coverage: No

Valuation of Assets: Market Value

Mortality Table: MP-2017 Blue Collar generational mortality

Vesting: Partial 12 / Full 20

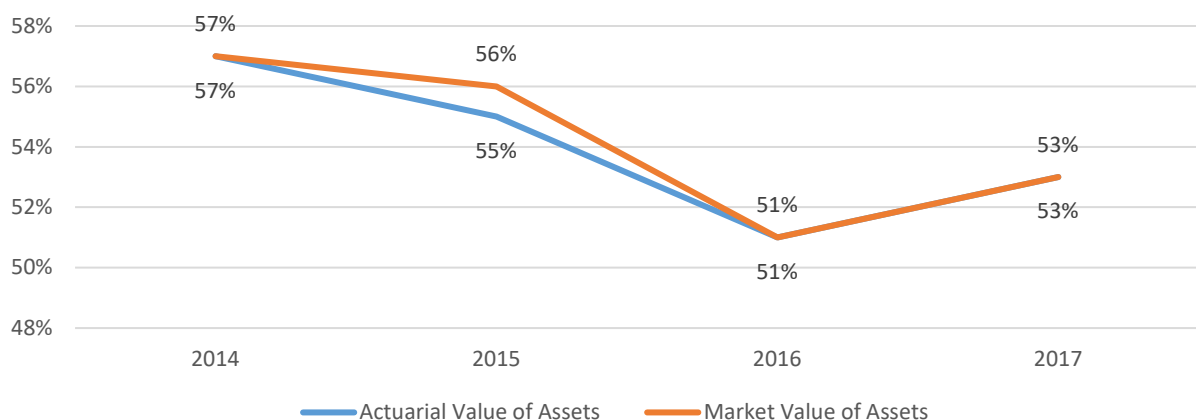
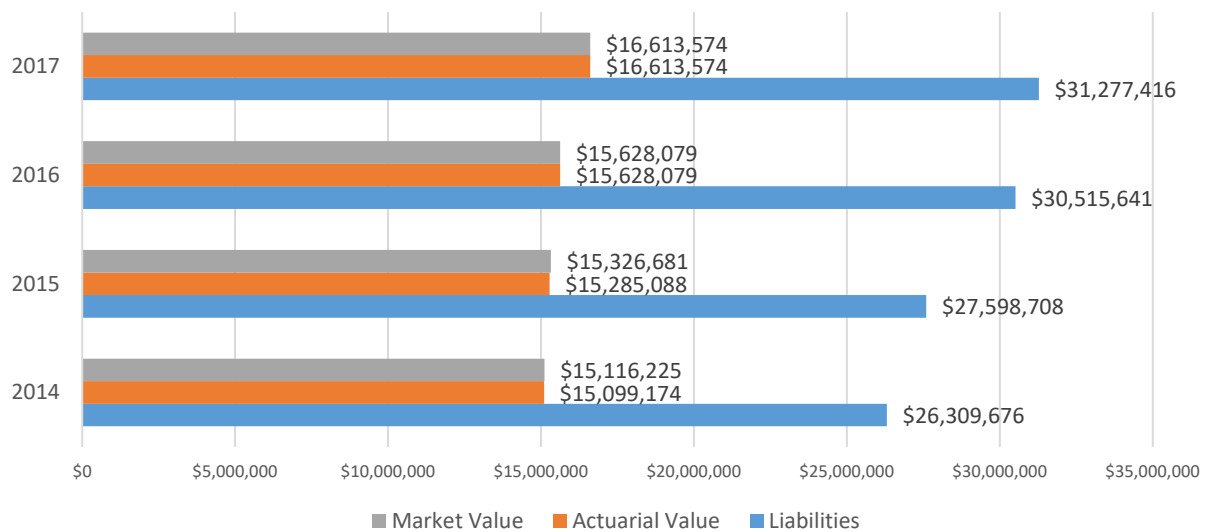
COLA: Ad hoc

No COLA if funded below 50%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%

\*Employer contribution amount includes tax receipts of \$334,087



# HAZELWOOD CITY COUNCIL MEMBERS RETIREMENT PLAN

## MEMBERSHIP:

Active: 9 Inactive: 8

## CONTRIBUTIONS:

Employer: \$8,017 Employee: Non-Contributory

## BENEFITS:

**Normal Retirement Formula:**  
\$10 x years of credited service

**Normal Retirement Eligibility:**  
Age 60 with 6 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** Market Value

**Mortality Table:** RP-2000 combined healthy with 70% Blue Collar adjustment, Scale BB, generational

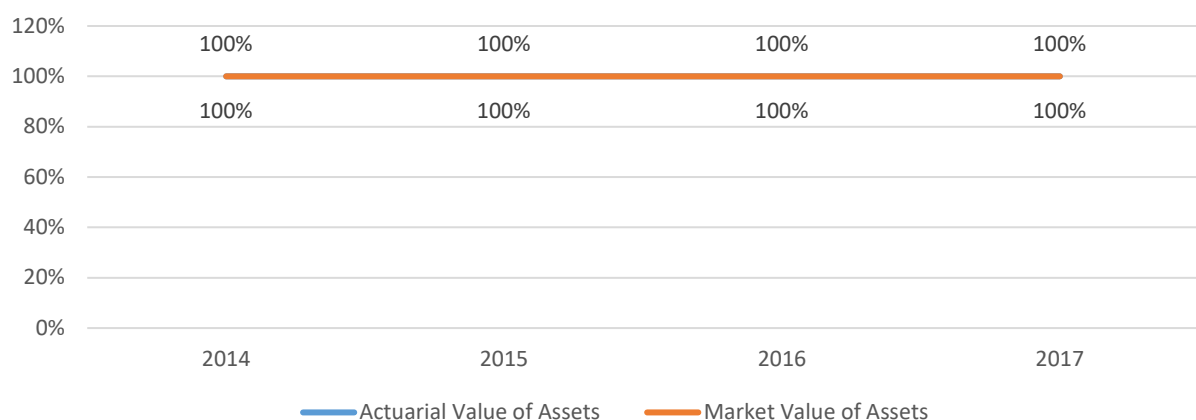
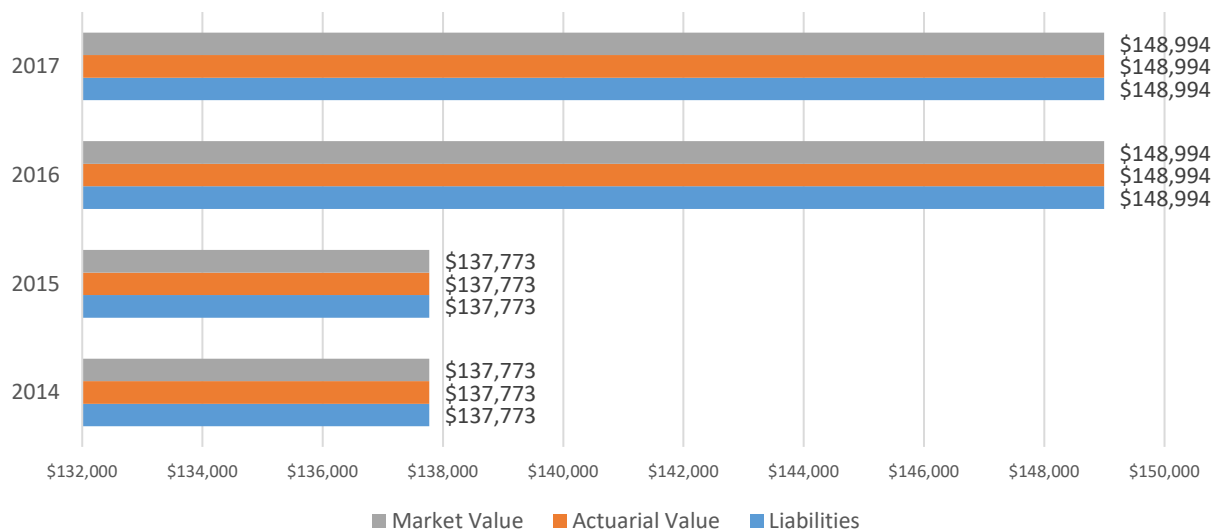
**Vesting:** 6

**COLA:** No COLA

## ACTUARIAL ASSUMPTION:

Interest: 7.5%

Plan performs actuarial valuation biennially.



# HAZELWOOD RETIREMENT PLAN

## MEMBERSHIP:

Active: 177 Inactive: 141

## CONTRIBUTIONS:

Employer: \$1,299,270 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service  
Maximum: 30 years of service

### Normal Retirement Eligibility:

The later of age 60 or 25 years of service  
Rule of 85 with age 55

Social Security Coverage: Yes

Valuation of Assets: 5 years

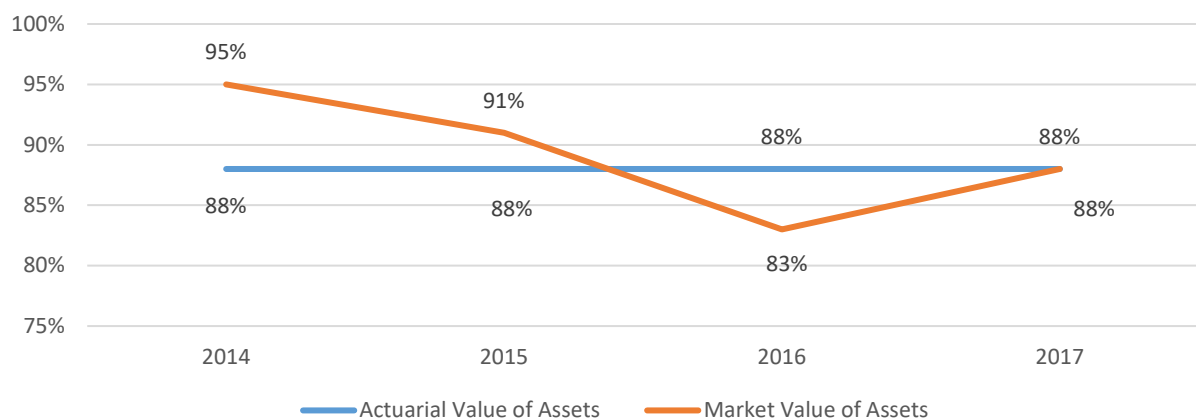
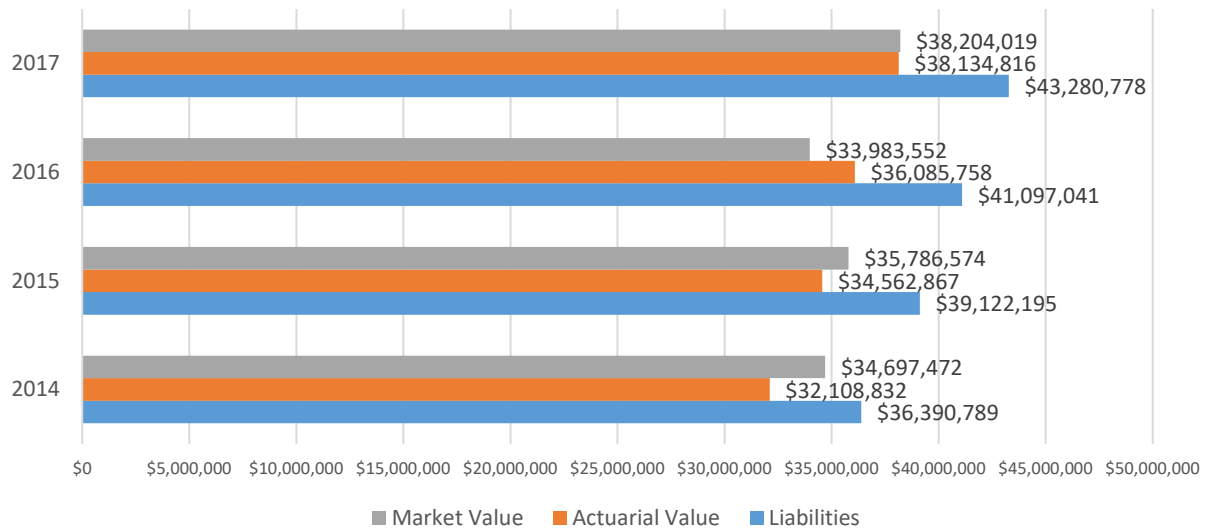
Mortality Table: RP-2000 70% Blue Collar Adjustment, Scale BB, Generational

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4.5%



# HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN

## MEMBERSHIP:

Active: 36 Inactive: 12

## CONTRIBUTIONS:

Employer: \$355,645 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

\$100 per month x years of service. Maximum 50 years of service.

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 Blue Collar with Social Security Generational Improvements from 2016

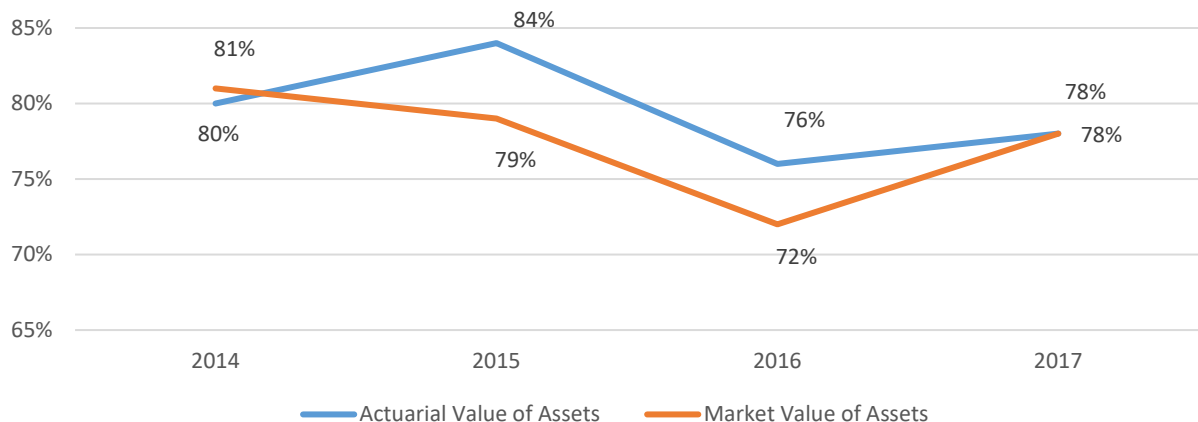
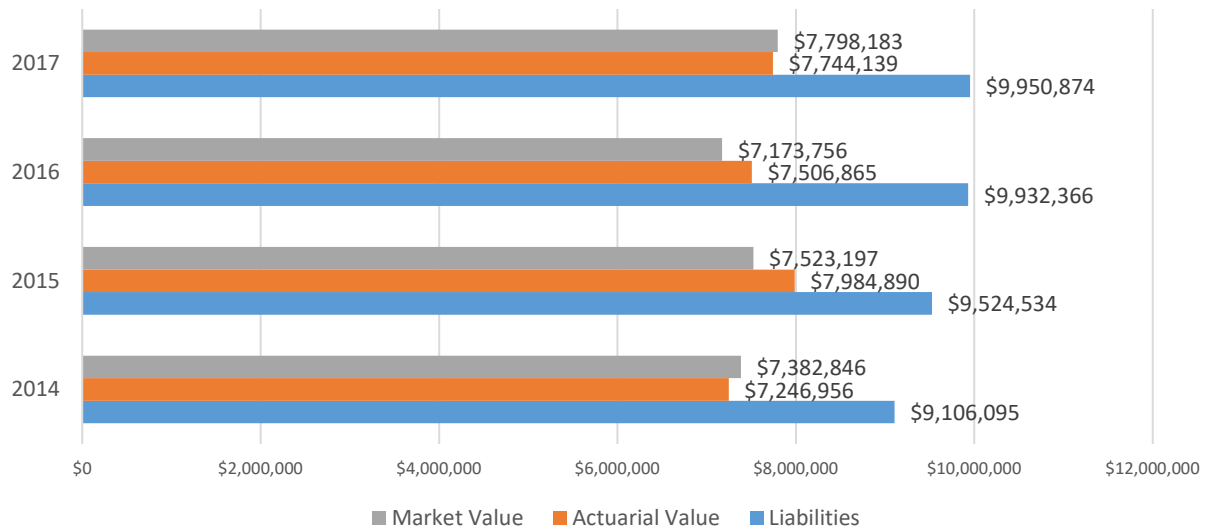
Vesting: 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7%

Defined Contribution Plan: See Notes in Defined Contribution Section.



# JACKSON COUNTY EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 1,291 Inactive: 2,441

## CONTRIBUTIONS:

Employer: \$9,584,406 Employee: \$23,892\*

## BENEFITS:

### Normal Retirement Formula:

1.5% of compensation x years of creditable service

Elected officials: 4.167% x final average salary for the first 12 yrs + 5% for years 12 - 16

### Normal Retirement Eligibility:

Age 65 with 5 years of service

Rule of 80 at age 55

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 projected forward with Scale MP-2016 on a generational basis

Vesting: 5

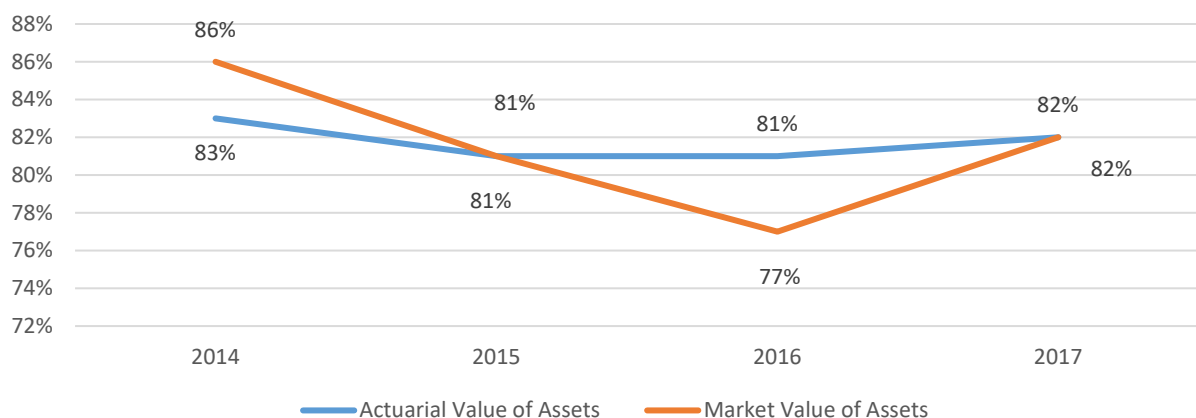
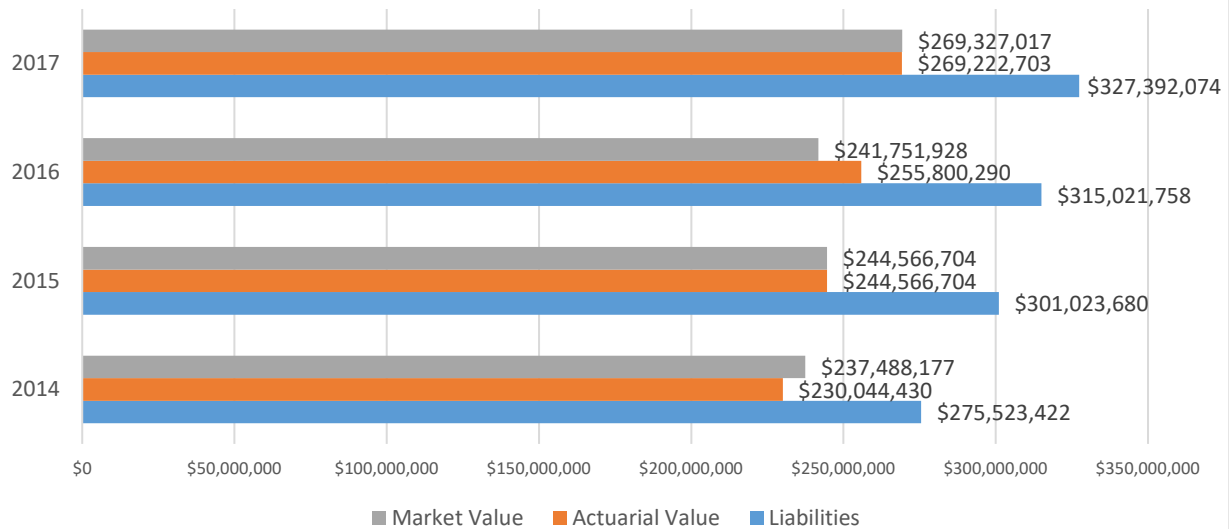
COLA: Annual Amount Maximum: 3%

Determined annually

## ACTUARIAL ASSUMPTIONS:

Interest: 6.75% Salary: 2.75%

\*Employee contributions are from elected officials only



# JEFFERSON CITY FIREMEN'S RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 0 Inactive: 56

## CONTRIBUTIONS:

Employer: \$0 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

60% of compensation  
2.5% of compensation x years of creditable service  
Maximum: 85% of compensation

### Normal Retirement Eligibility:

Age 55 with 24 years of service  
Rule of 80

**Social Security Coverage:** No

**Valuation of Assets:** Market value

**Mortality Table:** RP-2014 Healthy Annuitant

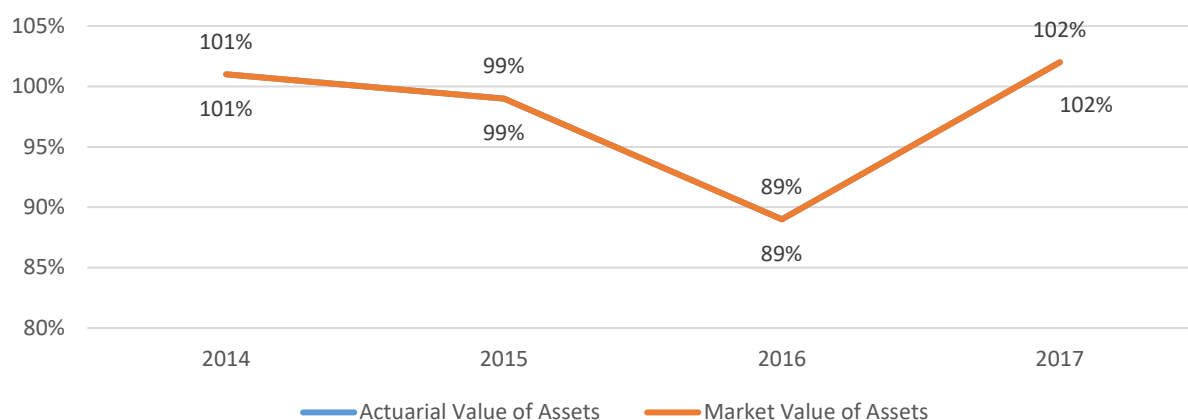
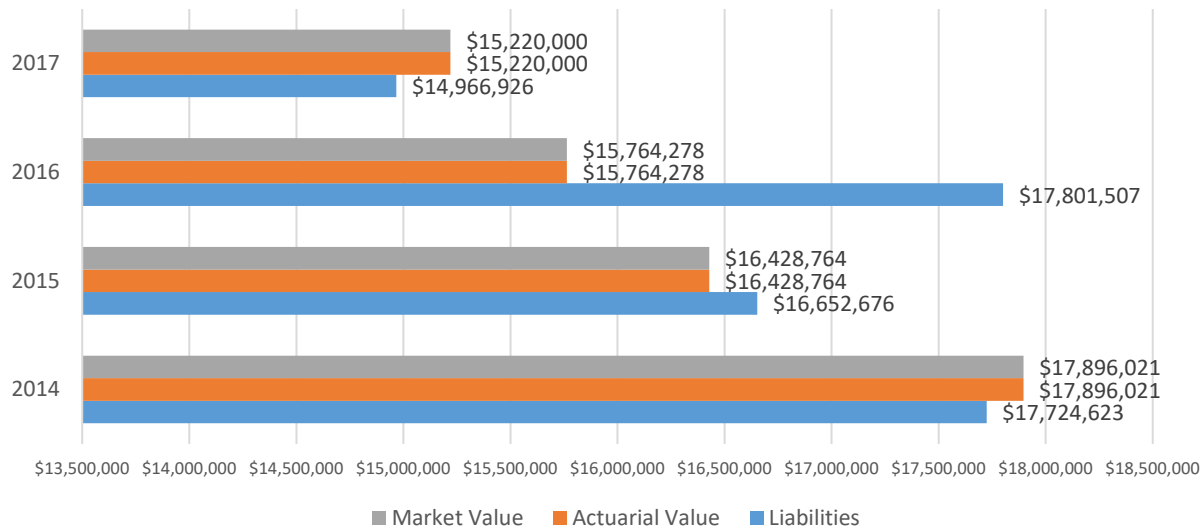
**Vesting:** 10

**COLA:** Annual Amount: 2.0%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25%

**Plan closed effective December 2008: Active members moved to LAGERS. The City transferred the administration of the plan to LAGERS on July 1, 2017 under section 70.621.**





# JENNINGS POLICE & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 0 Inactive: 39

## CONTRIBUTIONS:

Employer: \$270,862 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.25% of compensation x years of creditable service  
Maximum: 50% of compensation

### Normal Retirement Eligibility:

Age 55 with 20 years of service  
Age 65 with 15 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2014

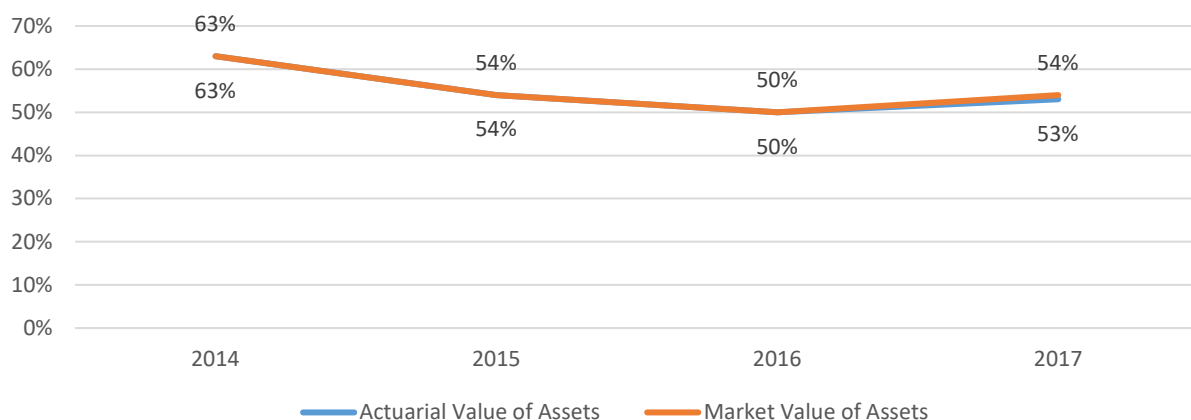
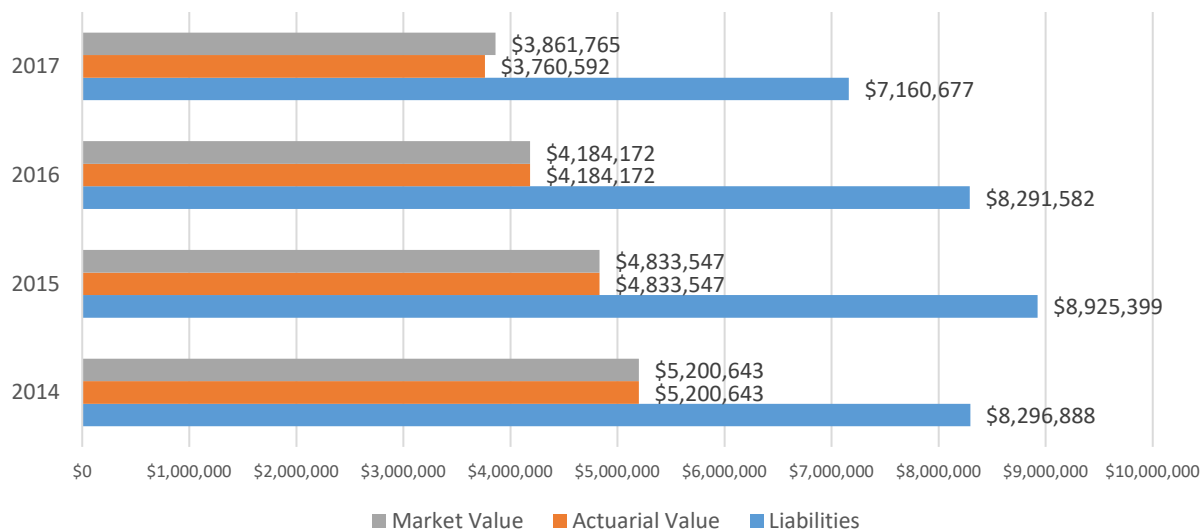
Vesting: 10

COLA: No COLA

## ACTUARIAL ASSUMPTION:

Interest: 7.25%

Plan closed effective 4/1/1987. New hires joined LAGERS. On June 7, 2017, the City's pension board approved an agreement to transfer the plan to LAGERS under section 70.621. As of December 2017, the City transferred the plan's assets to LAGERS and terminated the plan.



# JOPLIN POLICE & FIRE PENSION PLAN

## MEMBERSHIP:

Active: 191 Inactive: 162

## CONTRIBUTIONS:

Employer: \$2,601,983 Employee: \$1,254,486

## BENEFITS:

### Normal Retirement Formula:

2.2% of compensation for the first 25 years of service + 1% for the next 5 years of service. Maximum: 60%.  
Hired before 2009: 2.5% percent of compensation for the first 20 years of service + 1% for each of the next 5 years. Maximum: 65%

### Normal Retirement Eligibility:

Age 60 or 25 years of service  
Hired before 2009: 20 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

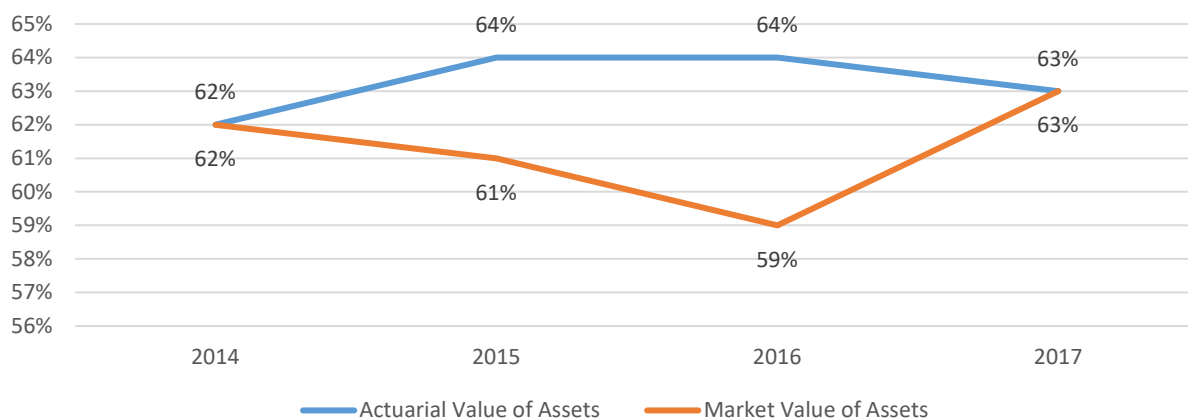
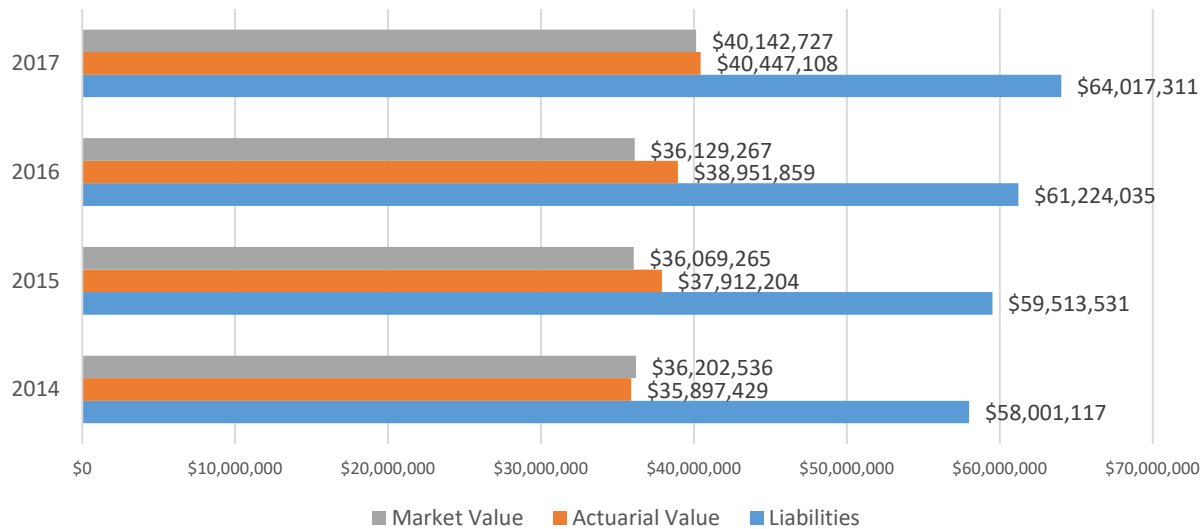
Mortality Table: RP-2014 Adjusted for mortality improvement to 2017 and 2006 for men and women

Vesting: 25

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.75% Salary: 2.5%



# JUDICIAL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 410 Inactive: 584

## CONTRIBUTIONS:

Employer: \$34,246,826 Employee: \$786,745

## BENEFITS:

### Normal Retirement Formula:

More than 12 years of service: 50% of compensation  
Less than 12 years of service: 4.17% of compensation x years of creditable service

### Normal Retirement Eligibility:

Tier 1: Age 62 with 12 years of service  
Tier 1: Age 60 with 15 years of service  
Tier 1: Age 55 with 20 years of service  
Tier 2 (serving for the first time on/after 1/1/11): Age 67 with 12 years of service  
Age 62 with 20 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 Healthy projected from 2006 to 2026, Scale MP-2015

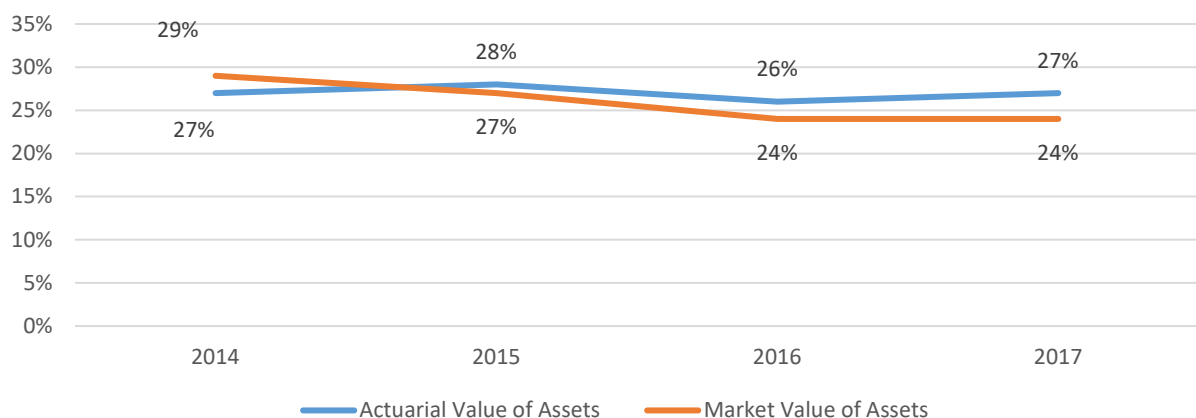
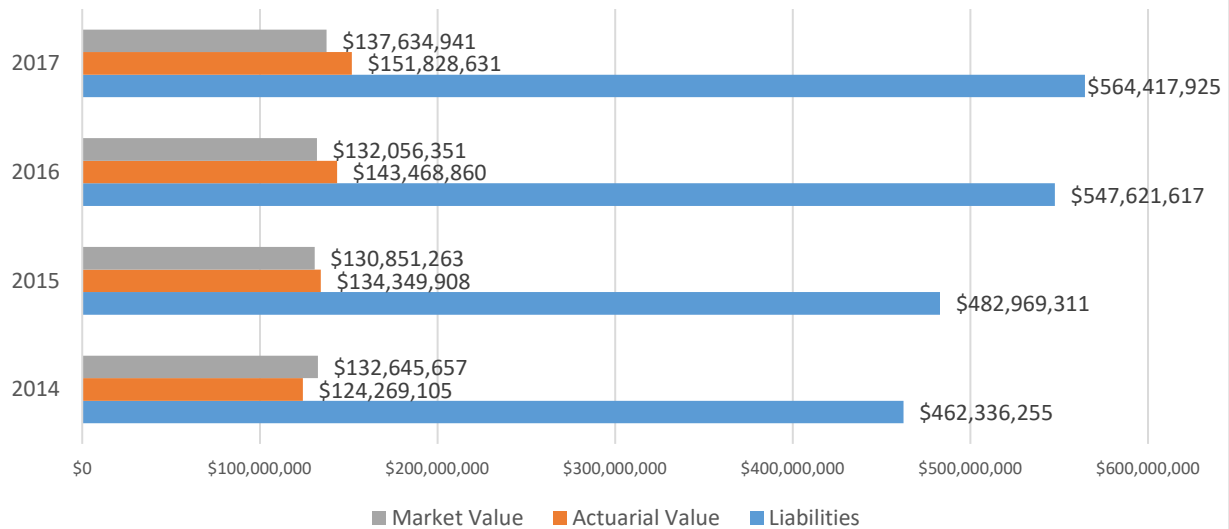
Vesting: Immediate upon employment

COLA: Annual Amount Maximum: 5%

Percent of CPI: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%



# KANSAS CITY CIVILIAN POLICE EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 492 Inactive: 295

## CONTRIBUTIONS:

Employer: \$5,063,240 Employee: \$1,253,047

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service  
Supplemental Benefit: \$160 per month with 15 years of service

### Normal Retirement Eligibility:

Tier 1: Later of Age 65 or 10 years of service  
Rule of 80  
Tier 2 (Hired on/after 8/28/13): Later of age 67 or 20 years of service  
Rule of 85

Social Security Coverage: Yes

Valuation of Assets: 5 Years

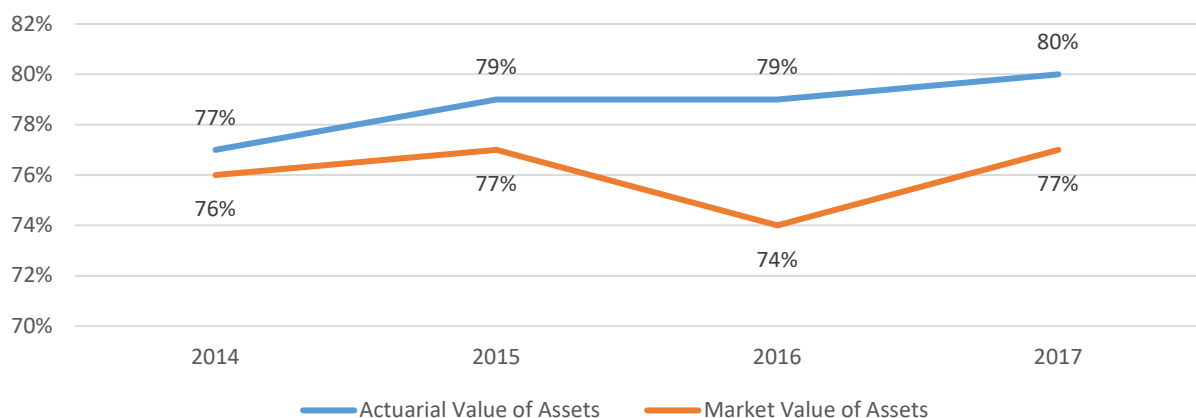
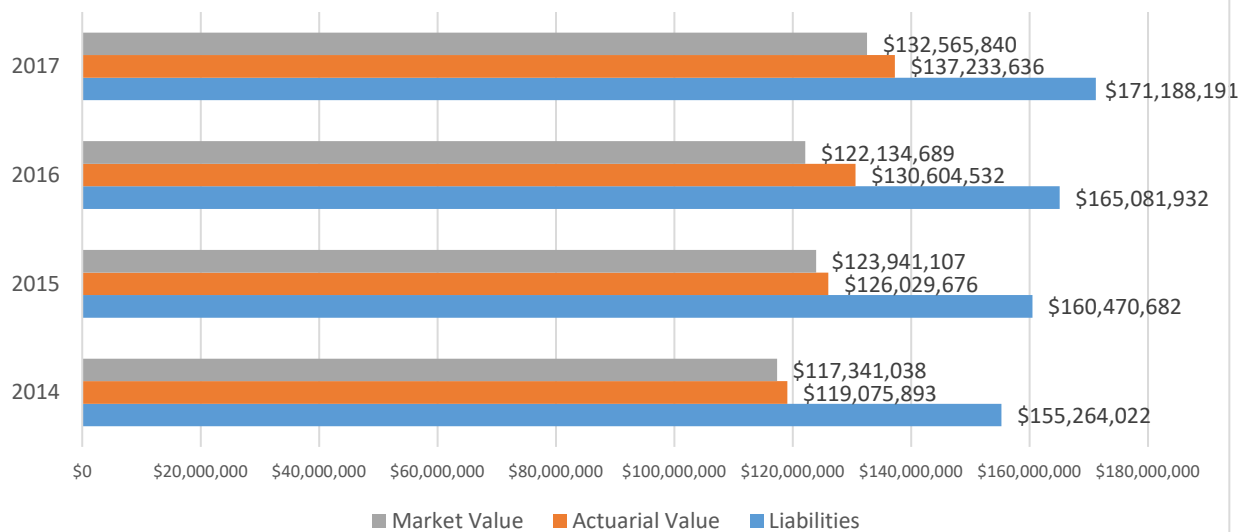
Mortality Table: RP-2000 Healthy Scale AA

Vesting: 5

COLA: Ad hoc. Annual maximum of 3%.

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3.75%



# KANSAS CITY EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 3,170 Inactive: 2,511

## CONTRIBUTIONS:

Employer: \$23,701,217 Employee: \$7,966,105

## BENEFITS, Normal Retirement Formula:

Hired before 4/20/14: General Employees: 2% of compensation x years of creditable service  
If Single 2.22% - Married May Elect 2.22% & Forfeit Survivor Benefits; Maximum: 70% of compensation  
Judges/Elected Officials: 2.22% of compensation received by then serving judges/officials in same office 24 months preceding annuity x YOS  
Hired on or after 4/20/14: 1.75% times years of service. Maximum: 70% of compensation

## Normal Retirement Eligibility:

Hired before 4/20/14: Age 65 with 5 years of service  
Age 60 with 10 years of service  
Age 55 with 25 years of service. Rule of 80.  
Judges/Elected Officials: Later of age 60 or expiration of term with 1 elective term.  
Hired on/after 4/20/14: Age 67 with 10 years of service, age 62 with 10 years of service, Rule of 85

Social Security Coverage: Yes

Valuation of Assets: 4 years

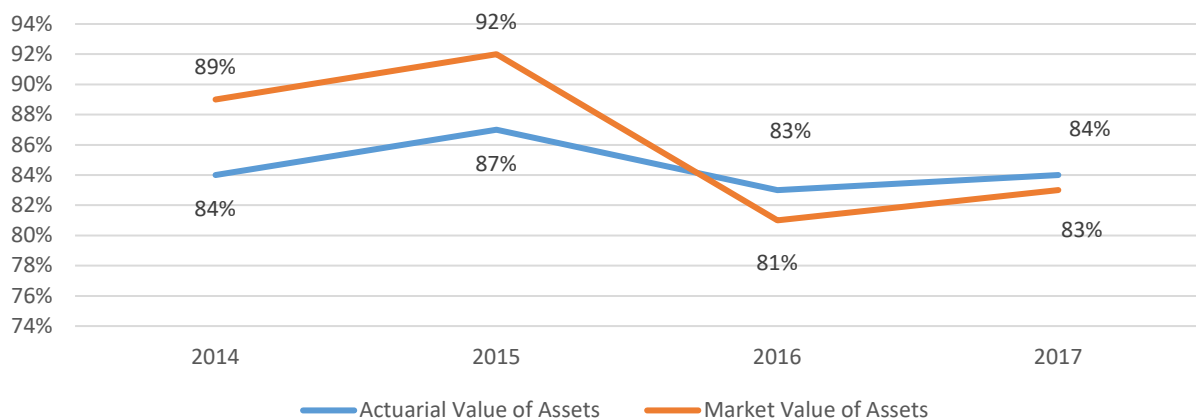
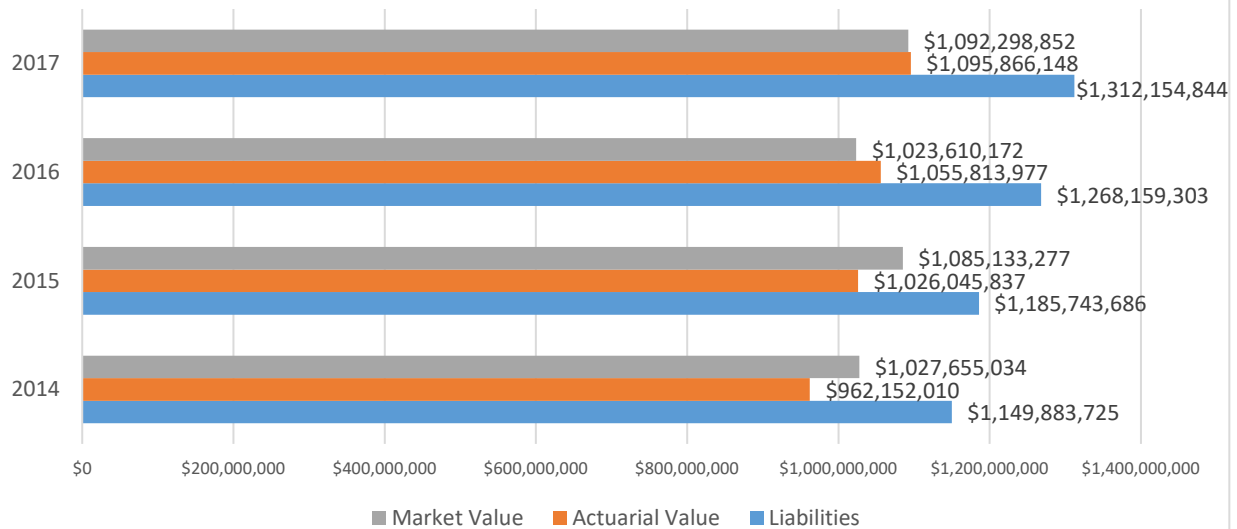
Mortality Table: RP-2000 generational with modified Scale MP-2015

Vesting: 5

COLA: Annual Amount Maximum: 3% (Hired before 4/20/14); 2.5% (Hired on/after 4/20/14)

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3.75%



# KANSAS CITY FIREFIGHTERS' PENSION SYSTEM

## MEMBERSHIP:

Active: 978 Inactive: 926

## CONTRIBUTIONS:

Employer: \$16,754,798 Employee: \$7,150,987

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service  
Maximum: 80% of compensation

### Normal Retirement Eligibility:

Tier 1 (Hired before 4/20/14): 25 years of creditable service  
Tier II (Effective 4/20/14): 27 years of creditable service.

Social Security Coverage: No

Valuation of Assets: 5 Years

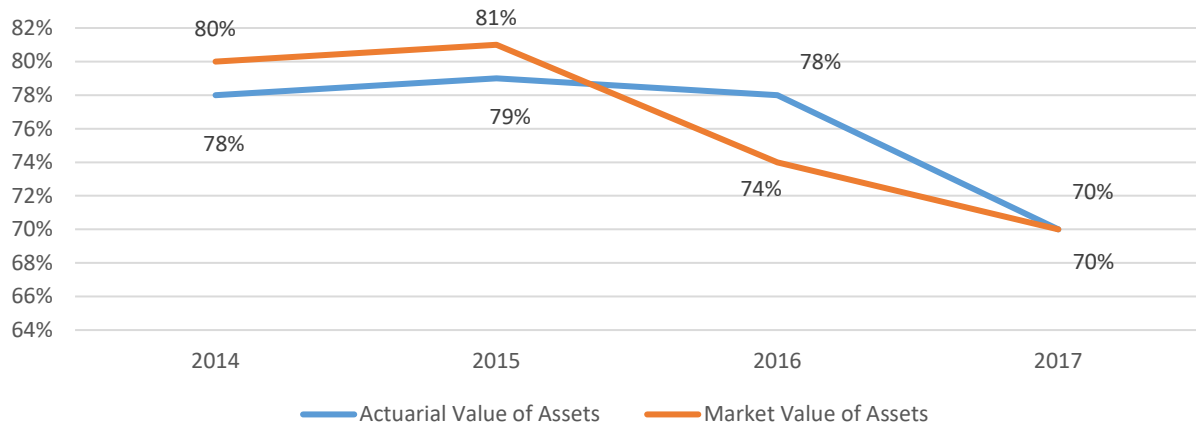
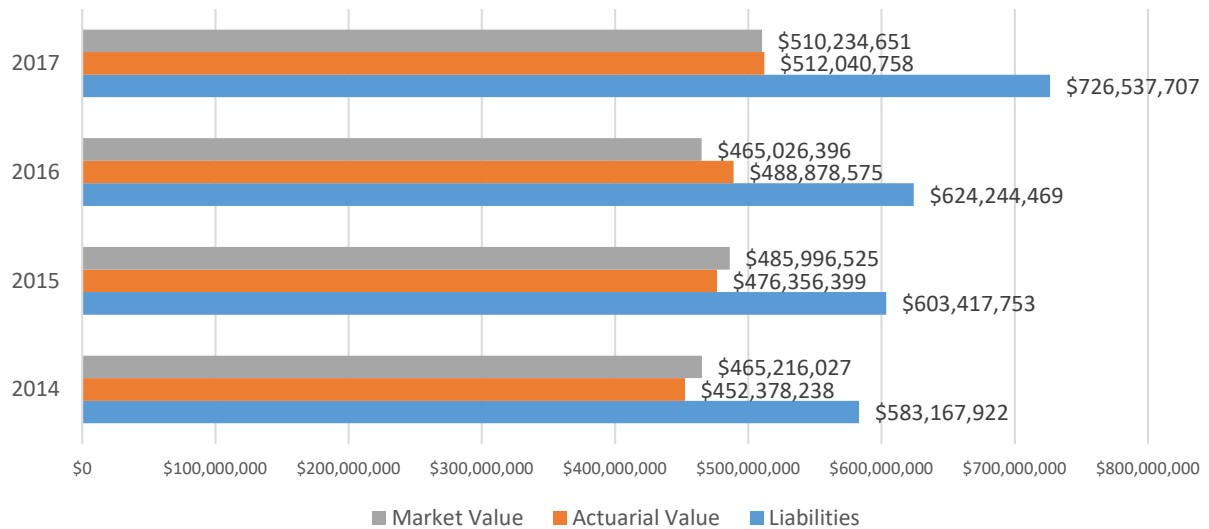
Mortality Table: RP-2000 Combined, Scale MP-2015

Vesting: 10

COLA: Annual Amount Maximum: 3% (Hired before 4/20/14)  
2.5% (Hired on/after 4/20/14)

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%



# KANSAS CITY POLICE RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 1,286 Inactive: 1,339

## CONTRIBUTIONS:

Employer: \$30,979,978 Employee: \$11,751,066

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service. Maximum: 75% of compensation. Supplemental benefit of \$420 per month.

Retiring on/after 8/28/13: 2.5% of compensation x years of service. Benefit frozen at 32 years of service.

Maximum 80% of compensation. Supplemental Benefit: \$200 per month.

### Normal Retirement Eligibility:

Age 60 with 10 years of service

25 years of service

Hired on/after 8/28/13: Age 60 with 15 years of service

27 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

Mortality Table: RP-2000 Scale AA

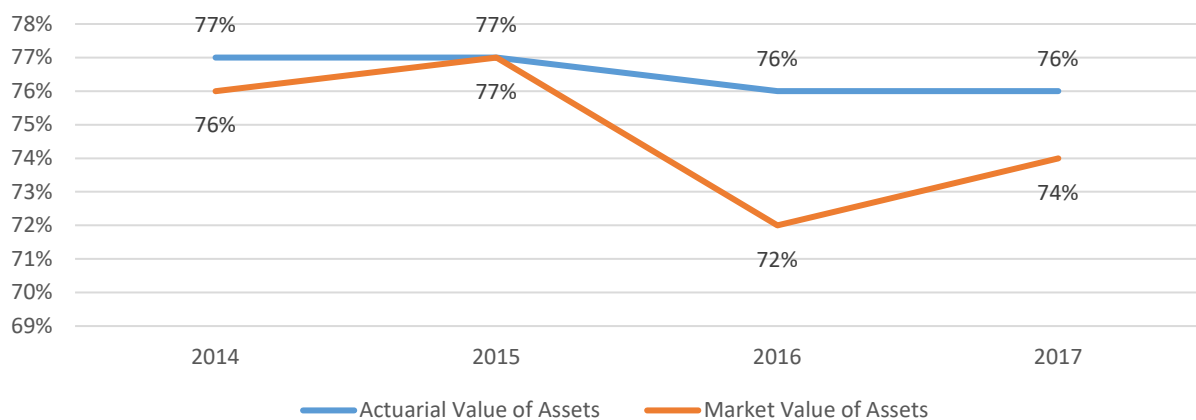
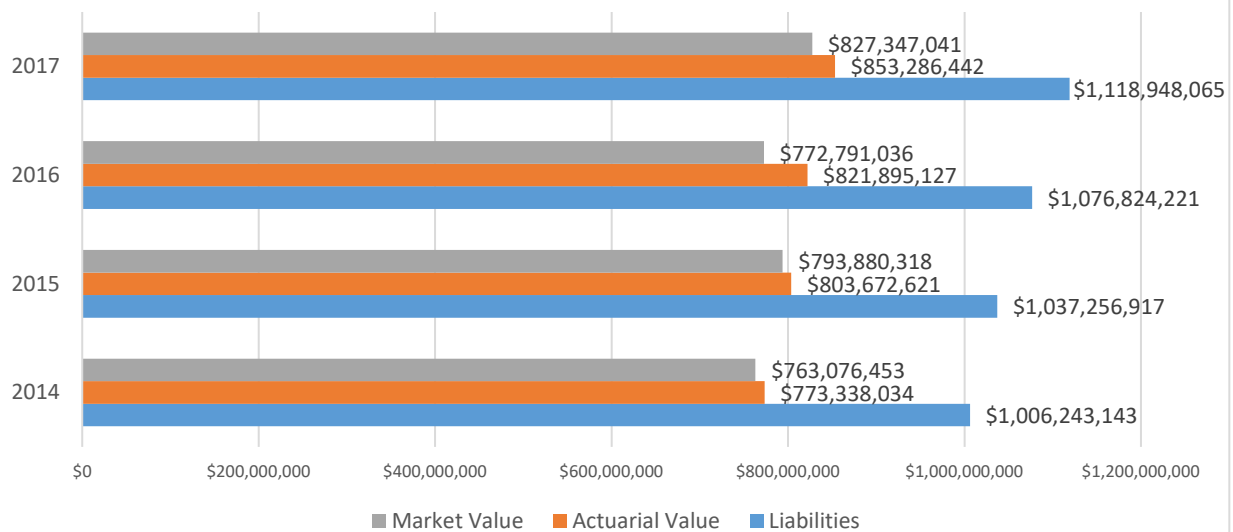
Vesting: 15

COLA: Ad hoc. Annual Amount Maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 3.75%



# KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 3,760 Inactive: 7,083

## CONTRIBUTIONS:

Employer: \$16,926,562 Employee: \$16,964,351

## BENEFITS:

### Normal Retirement Formula:

Tier 1: 2% of compensation x years of creditable service

Tier 2 (Members hired on/after 1/1/14): 1.75% of compensation x years of credited service

### Normal Retirement Eligibility:

Tier 1: Age 60 with 5 years of service

Rule of 75

Tier 2 (Members hired on/after 1/1/14): Age 62 with 5 years of service

Rule of 80

**Social Security Coverage:** Yes

**Valuation of Assets:** 5 Years

**Mortality Table:** RP-2014 Blue Collar Table

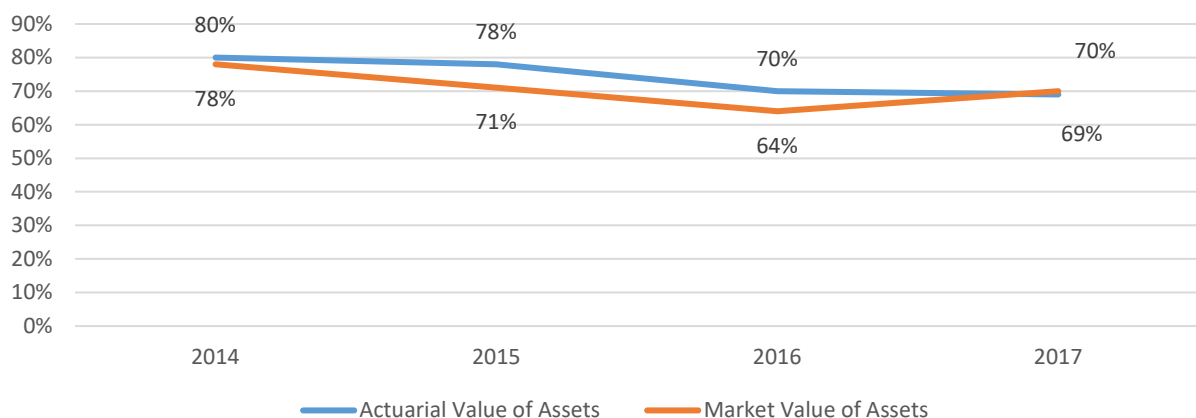
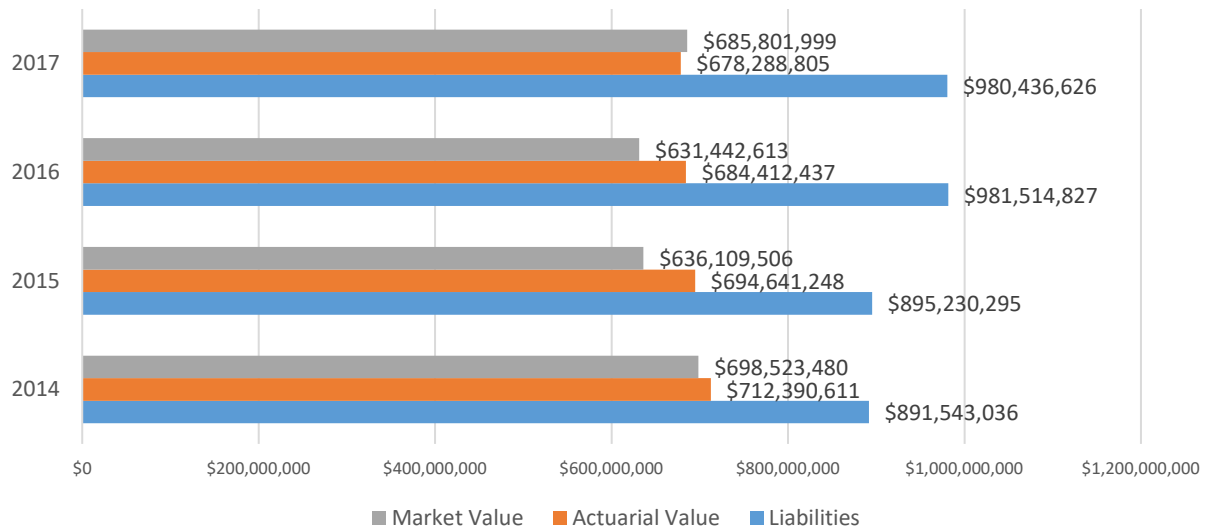
**Vesting:** 5

**COLA:** Ad hoc. Annual amount maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 3.5%





# KANSAS CITY AREA TRANSPORTATION AUTHORITY SALARIED EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 103 Inactive: 68

## CONTRIBUTIONS:

Employer: \$1,256,289 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.45% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 65 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

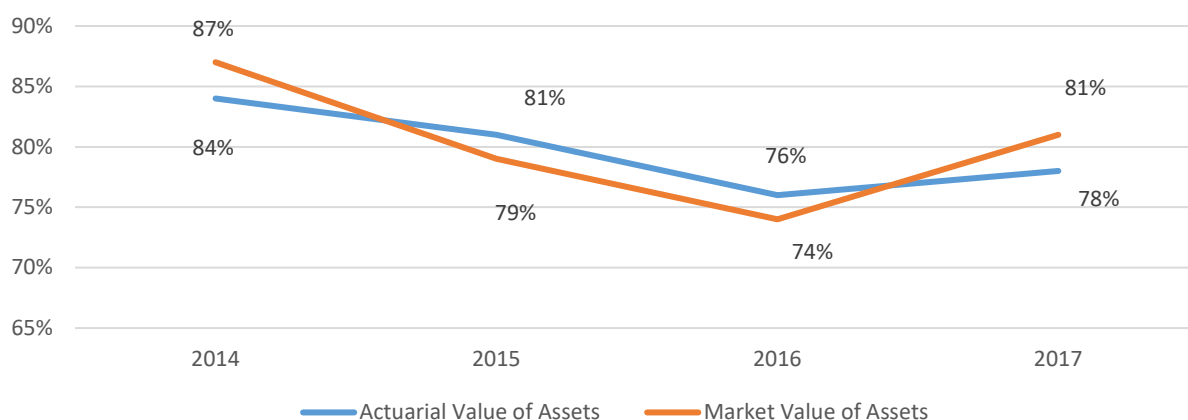
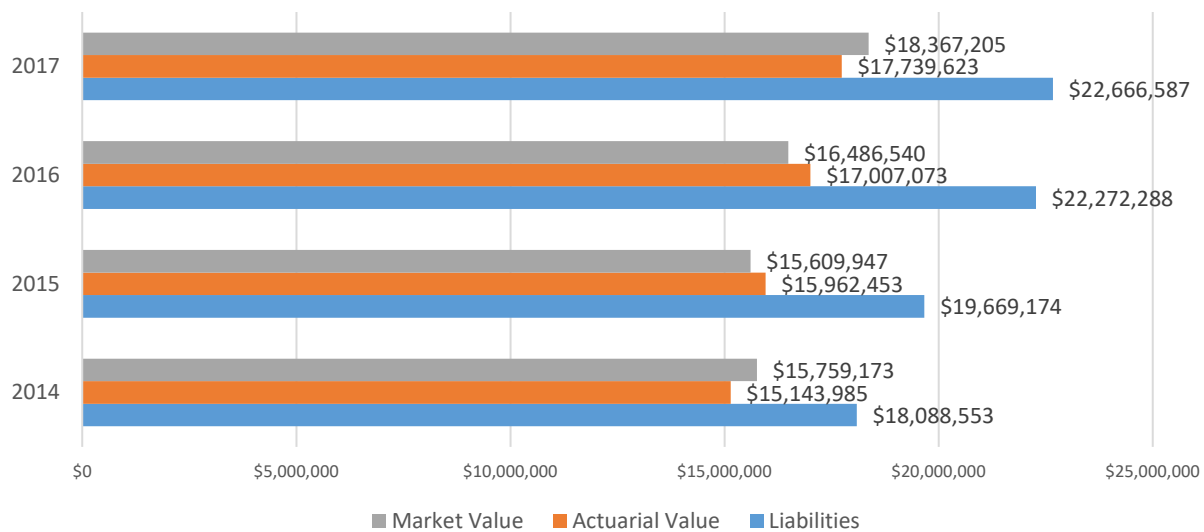
Mortality Table: RP-2014 with 2014 intermediate assumption Social Security scale, Generational

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



# KANSAS CITY AREA TRANSPORTATION AUTHORITY UNION EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 493 Inactive: 257

## CONTRIBUTIONS:

Employer: \$2,322,232 Employee: \$1,172,264

## BENEFITS:

### Normal Retirement Formula:

1.28% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 62 with 10 years of service

Age 60 with 30 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

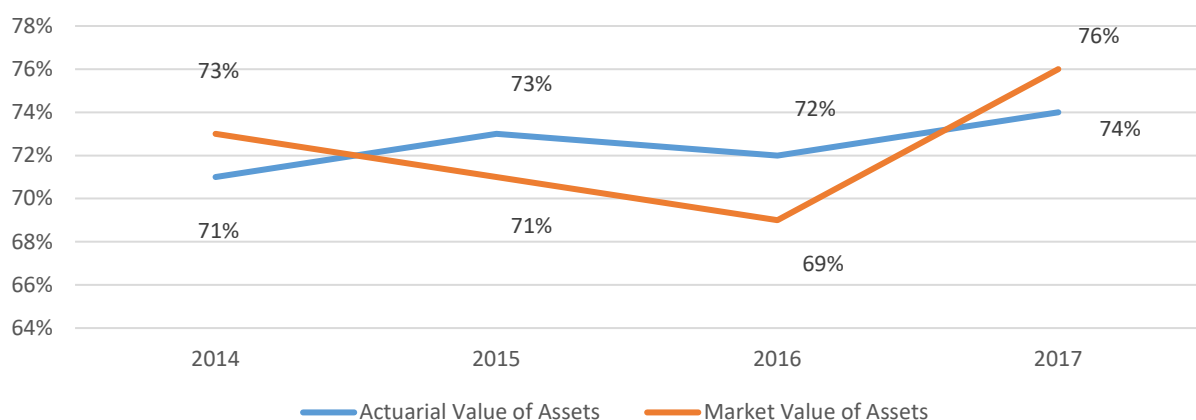
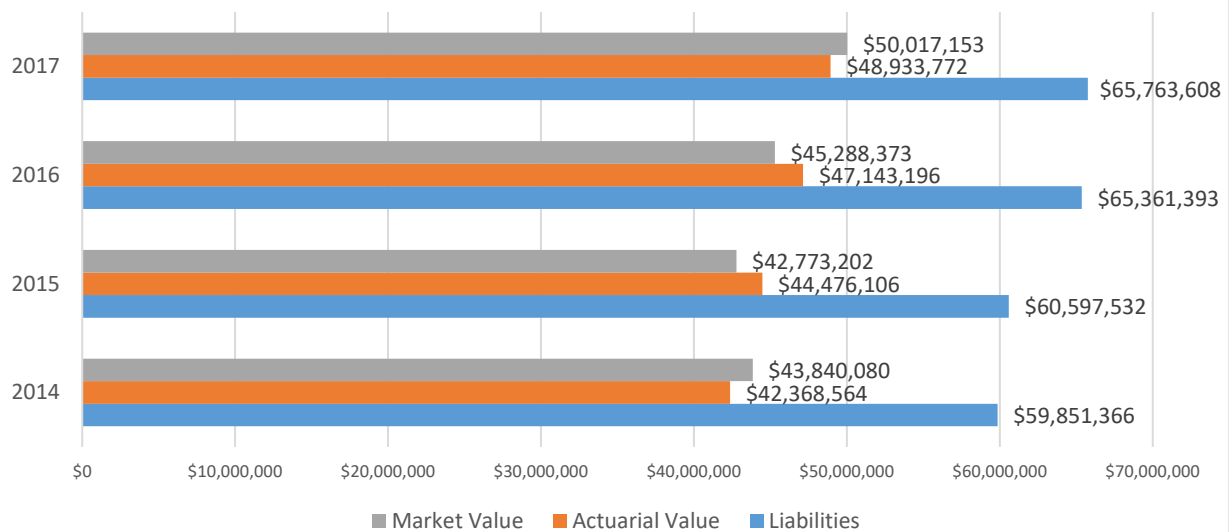
Mortality Table: RP-2014 Blue Collar with MP-2014 generational projection

Vesting: 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.25%



# LADUE NON-UNIFORMED EMPLOYEES RETIREMENT PLAN

## MEMBERSHIP:

Active: 27 Inactive: 28

## CONTRIBUTIONS:

Employer: \$199,092 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.25% of compensation x years of creditable service  
Maximum: 35 years of creditable service

### Normal Retirement Eligibility:

Age 62 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

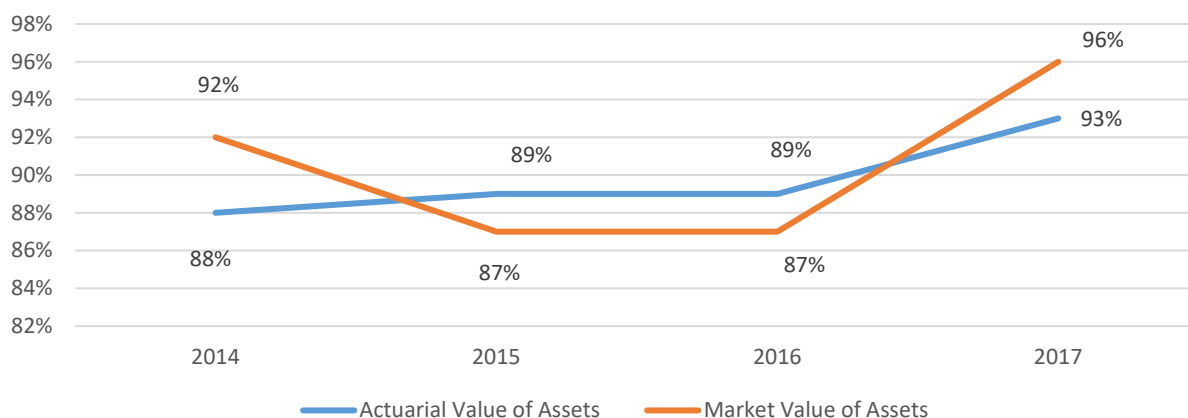
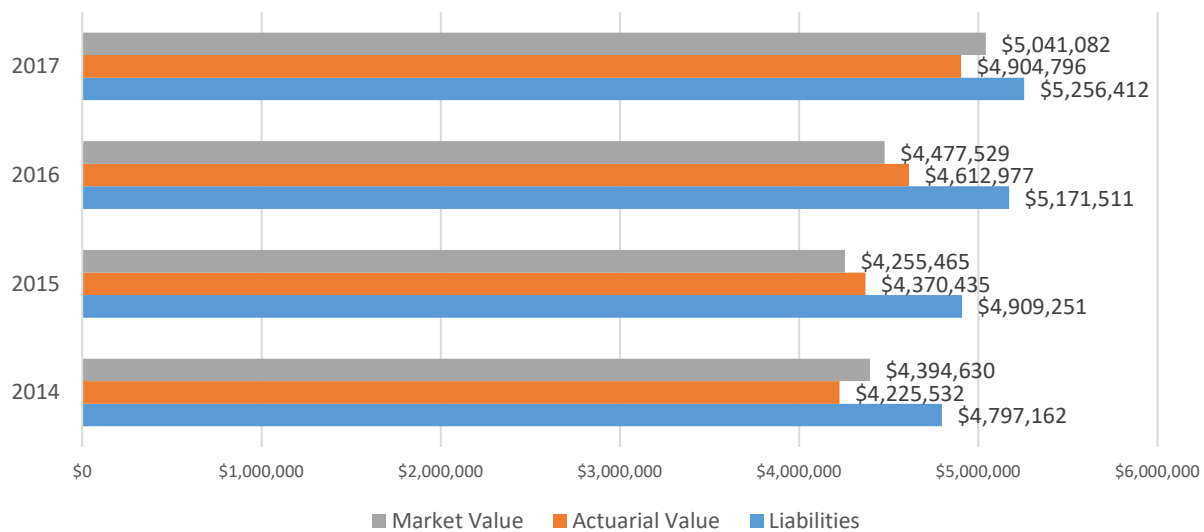
Mortality Table: RP-2014 projected generationally using scale MP-2017

Vesting: 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.5%



# LADUE POLICE & FIRE PENSION PLAN

## MEMBERSHIP:

Active: 58 Inactive: 70

## CONTRIBUTIONS:

Employer: \$1,787,046 Employee: \$312,440

## BENEFITS:

### Normal Retirement Formula:

2% of compensation for first 20 years of service + 2.5% of compensation for next 10 years of service

Maximum: 65% of compensation for participants hired prior to January 1, 2013. Maximum: 60% for participants hired on or after January 1, 2013

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

Mortality Table: RP-2014 projected generationally using scale MP-2017

Vesting: 10

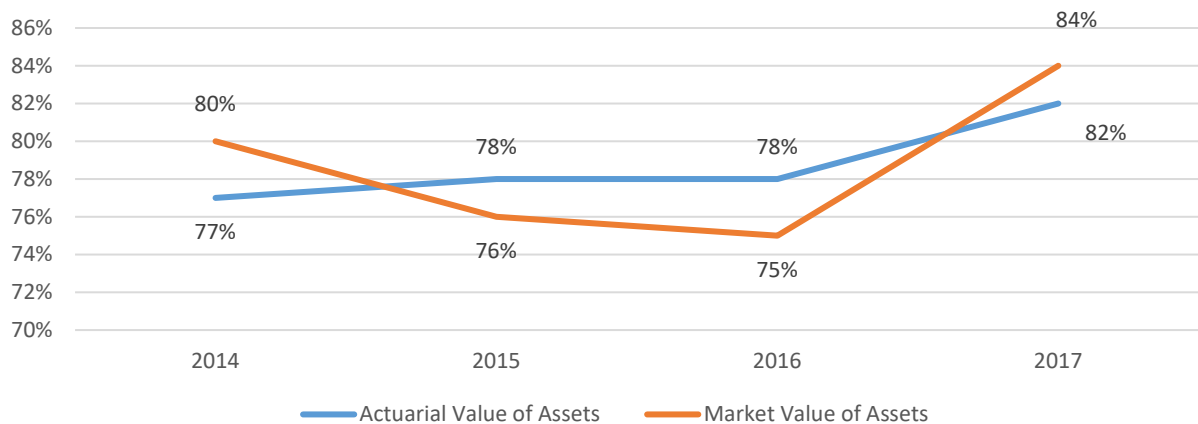
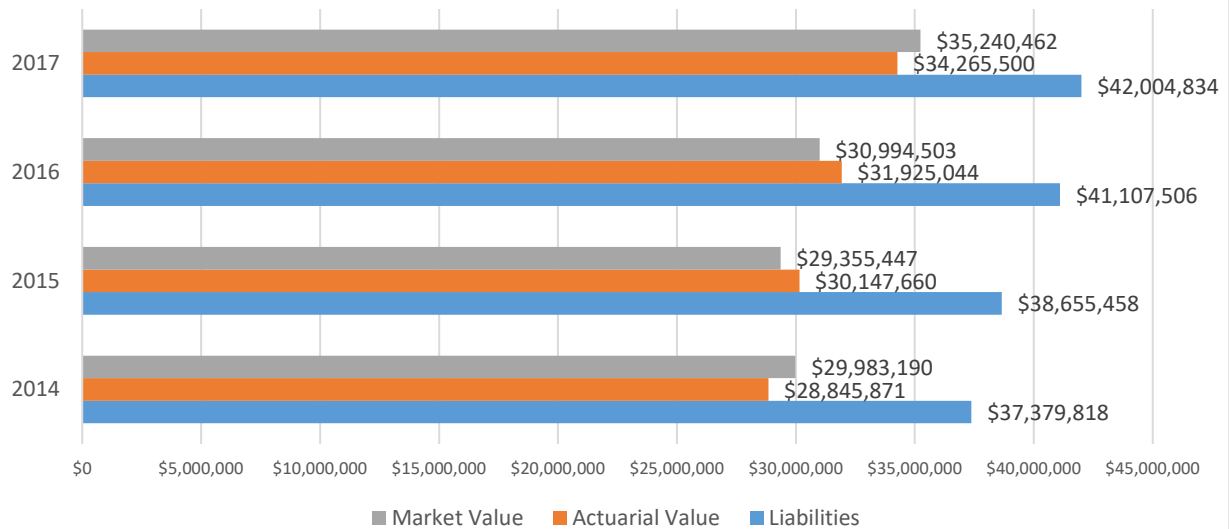
COLA: Annual Amount Maximum: 2%

Cap - Total Max: 20%

Percent of CPI: 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4.5%



# LAGERS STAFF RETIREMENT PLAN

## MEMBERSHIP:

Active: 30 Inactive: 10

## CONTRIBUTIONS:

Employer: \$318,068 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Rule of 80

Social Security Coverage: Yes

Valuation of Assets: 5 Years

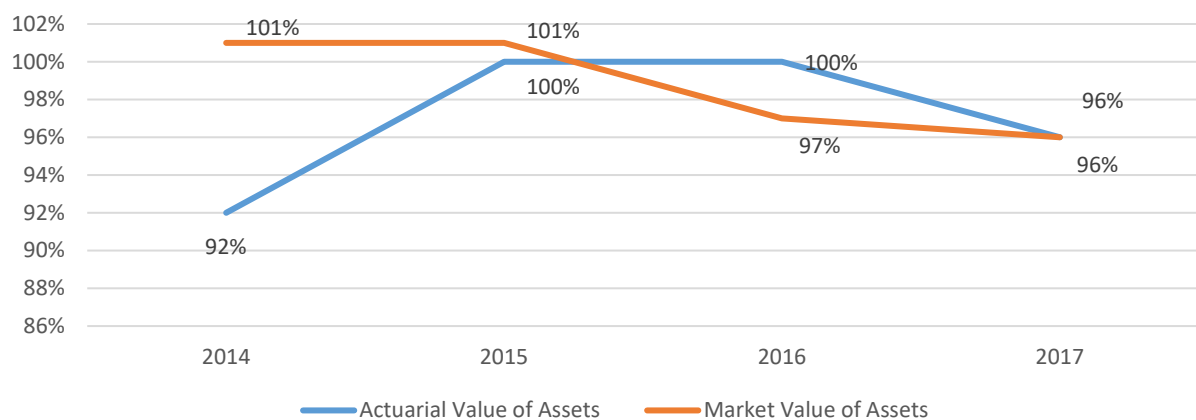
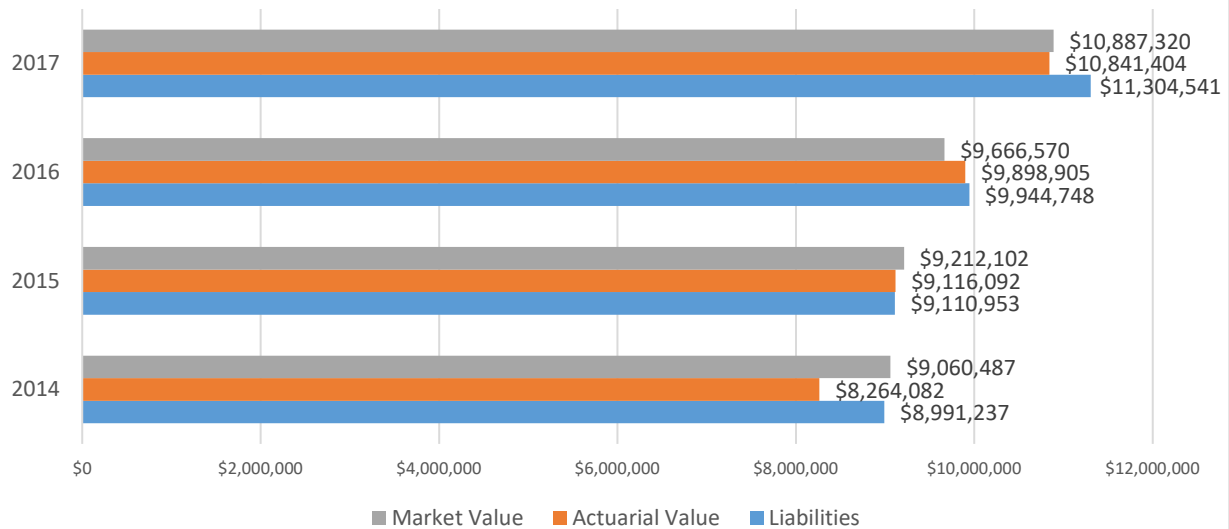
Mortality Table: RP-2014 adjusted to 2006

Vesting: 5

COLA: Annual Amount Maximum: 4%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25% Salary: 3.25%



# LITTLE RIVER DRAINAGE DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 15 Inactive: 6

## CONTRIBUTIONS:

Employer: \$75,000 Employee: \$19,270

## BENEFITS:

### Normal Retirement Formula:

1% of compensation x years of creditable service  
Minimum of \$100 per Month

### Normal Retirement Eligibility:

Age 65 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

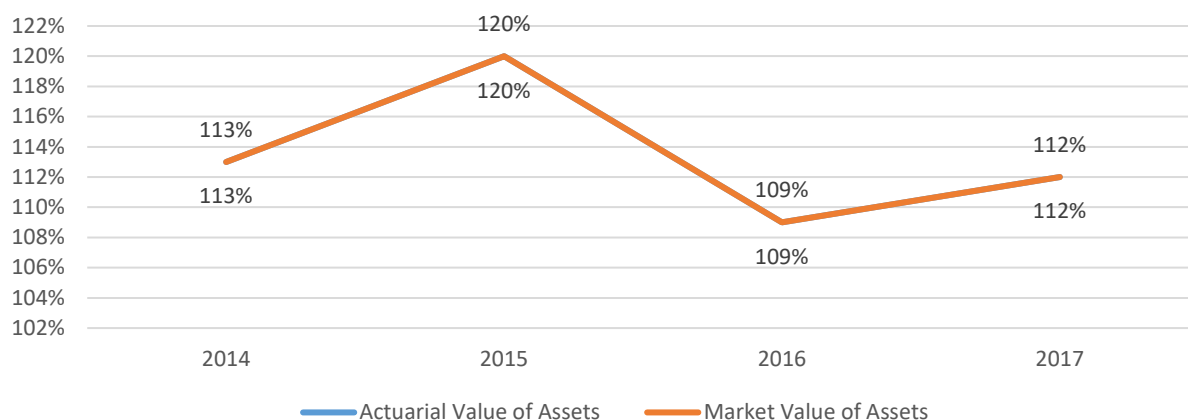
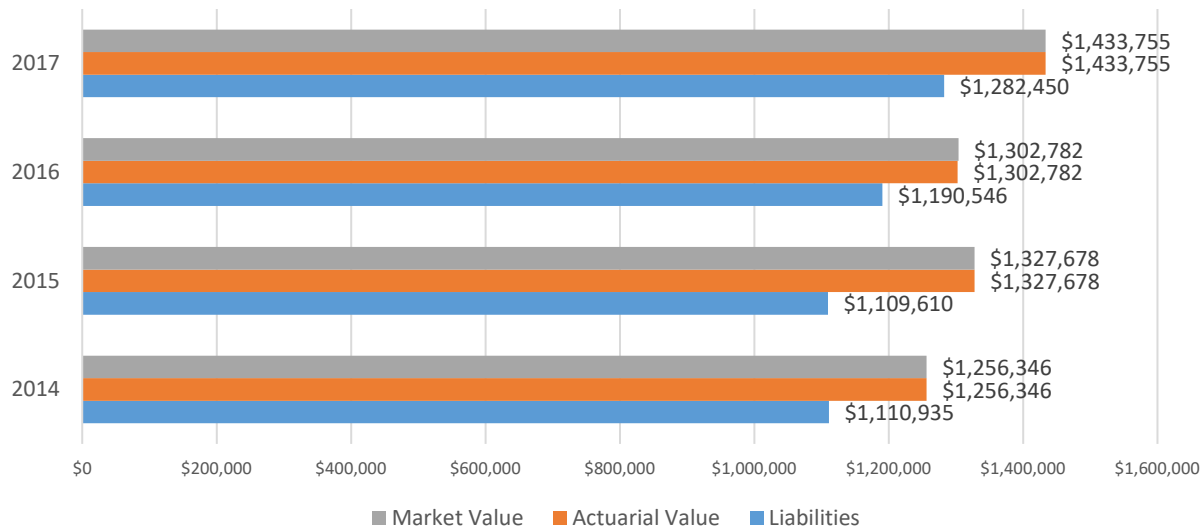
Mortality Table: IRS 417(e) Applicable for 2017

Vesting: Immediate upon employment

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 5% Salary: 3.5%



# LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 33,999 Inactive: 29,295

## CONTRIBUTIONS:

Employer: \$199,940,705 Employee: \$20,923,004

## BENEFITS:

### Normal Retirement Formula:

Several Optional Benefit Programs: 1%, 1.25%, 1.5%, 1.75%, 2.0%, Non-Social Security 2.5%

### Normal Retirement Eligibility:

Age 60 with 5 years of service  
Uniformed: Age 55 with 5 years of service  
Optional Rule of 80 for employer election

**Social Security Coverage:** Yes

**Valuation of Assets:** 5 Years

**Mortality Table:** RP 2014 Healthy Annuitant

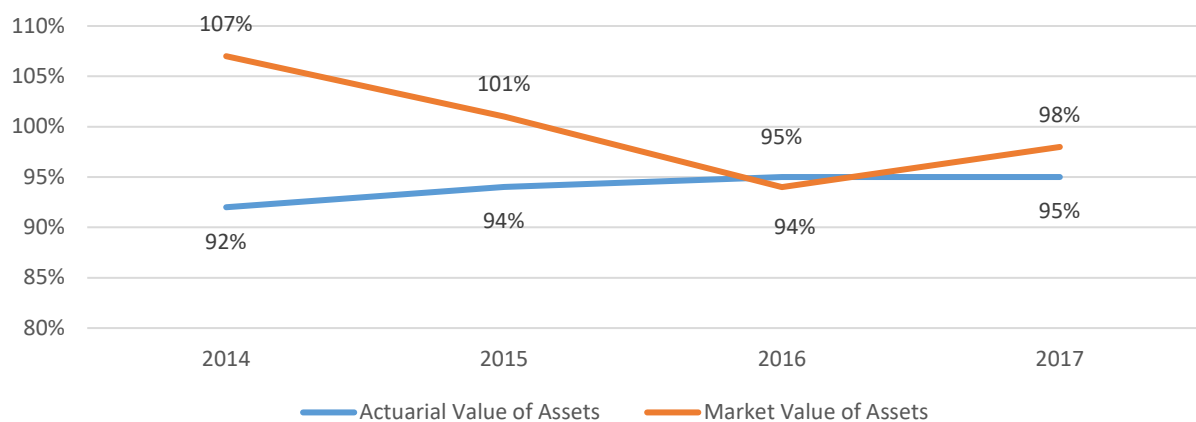
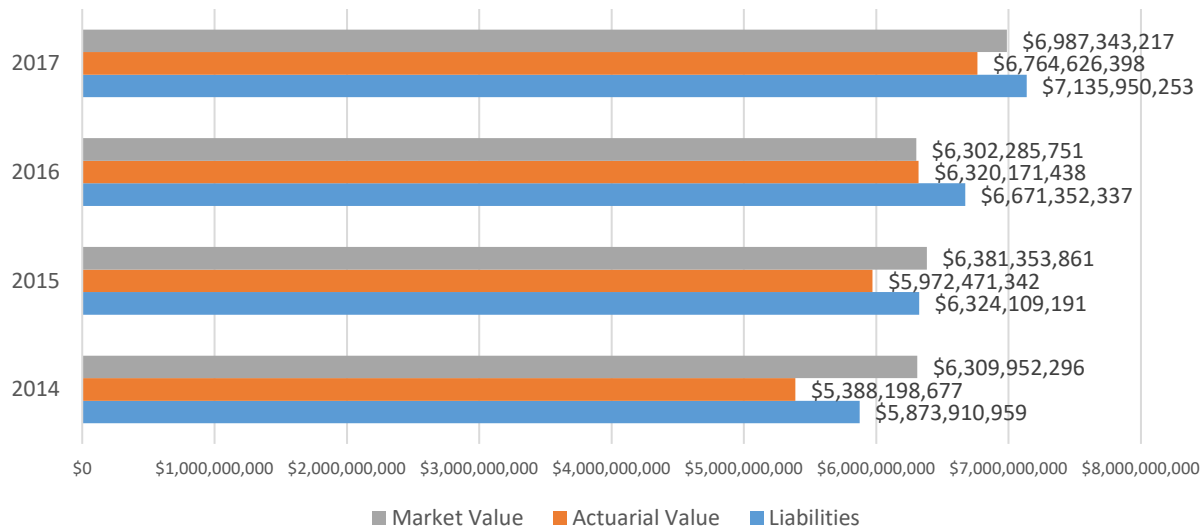
**Vesting:** 5

**COLA:** Annual Amount Maximum: 4%

**Percent of CPI:** 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25% Salary: 3.25%



# MAPLEWOOD POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP:

Active: 0 Inactive: 21

## CONTRIBUTIONS:

Employer: \$734,299 Employee: \$103,503

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service  
Maximum: 60% of compensation

### Normal Retirement Eligibility:

20 years of service  
Age 55 with 10 years of service

**Social Security Coverage:** No

**Valuation of Assets:** Market Value

**Mortality Table:** RP-2014 Blue Collar, Generational, Scale MP-2014

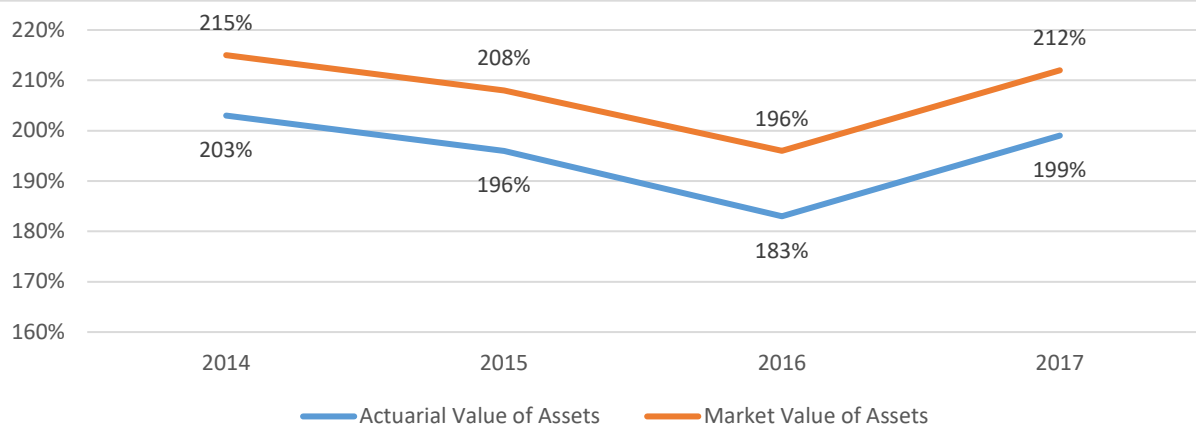
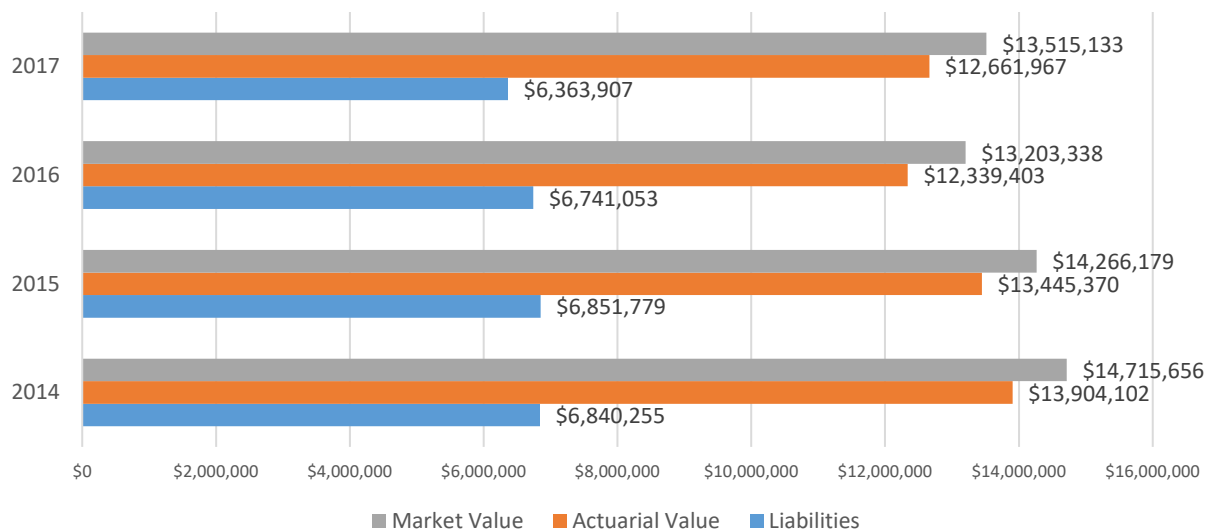
**Vesting:** 20

**COLA:** No COLA

## ACTUARIAL ASSUMPTION:

Interest: 7%

**Plan closed December 2010; all active police & fire personnel transferred to LAGERS 1/1/2011.**





# MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 0 Inactive: 25

## CONTRIBUTIONS:

Employer: \$920,000 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.625% of compensation for each of the first 27 years of service plus 1% for each additional year. Maximum: 75% of compensation  
Temporary Benefit: Supplemental Benefit: \$500 per month from age 58 until Social Security eligibility

### Normal Retirement Eligibility:

Age 58 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2000 Healthy Lives

Vesting: 5

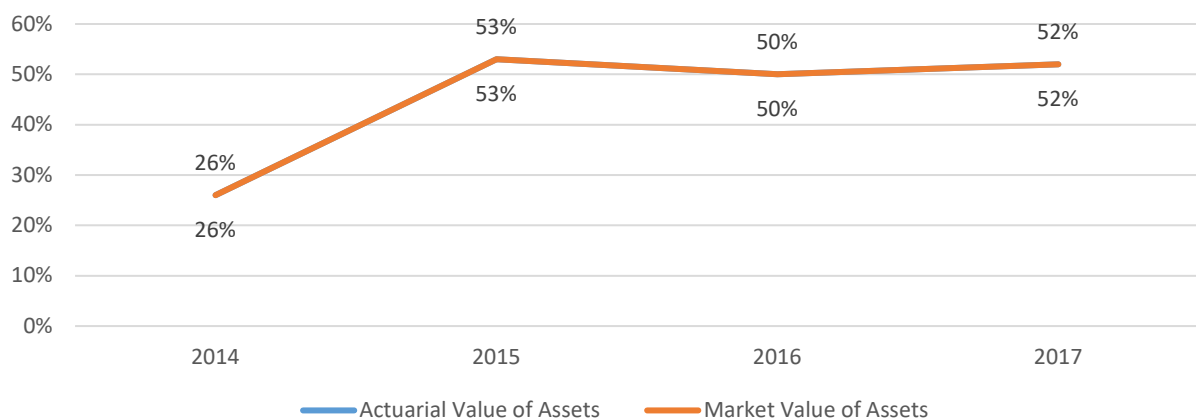
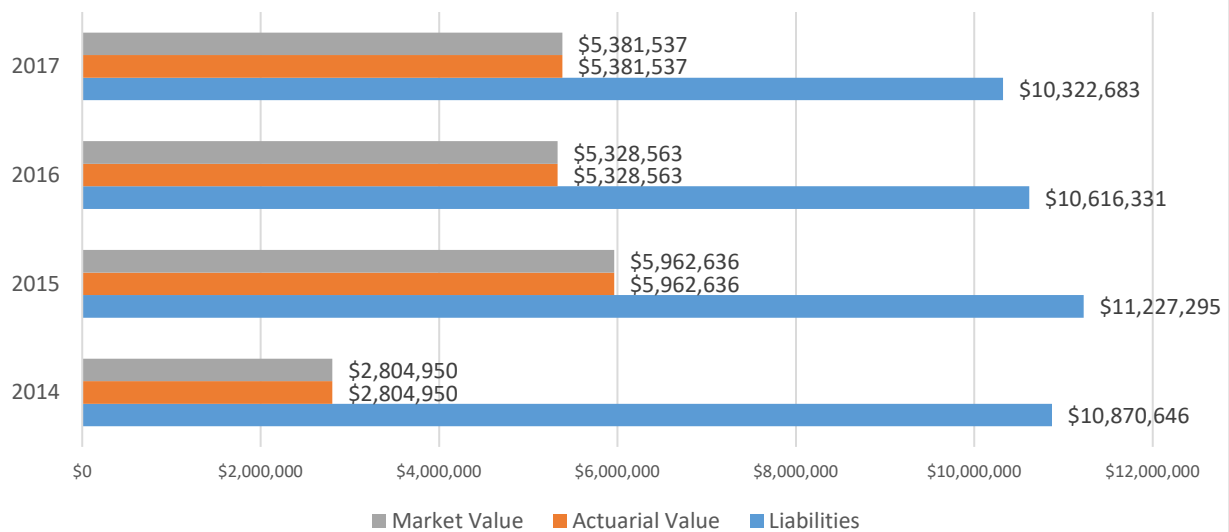
COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 5% Salary: N/A

Defined benefit plan frozen effective 3/31/2006. IRS approved the plan's termination in a determination letter dated 6/11/2010.

Defined Contribution Plan: See corresponding information in defined contribution section.



# METRO NORTH FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 13 Inactive: 5

## CONTRIBUTIONS:

Employer: \$277,857 Employee: Non-Contributory

## BENEFITS:

**Normal Retirement Formula:**  
\$200 x years of credited service

**Normal Retirement Eligibility:**  
Age 60 with 8 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** Market Value

**Mortality Table:** RP-2014 Healthy Annuitants, Scale MP-2017

**Vesting:** 8

**COLA:** Annual Amount Maximum: 1%

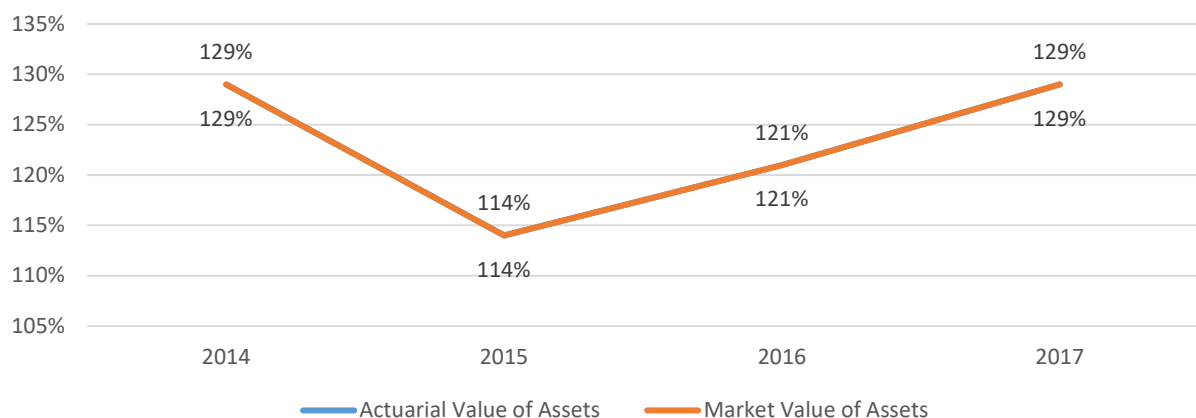
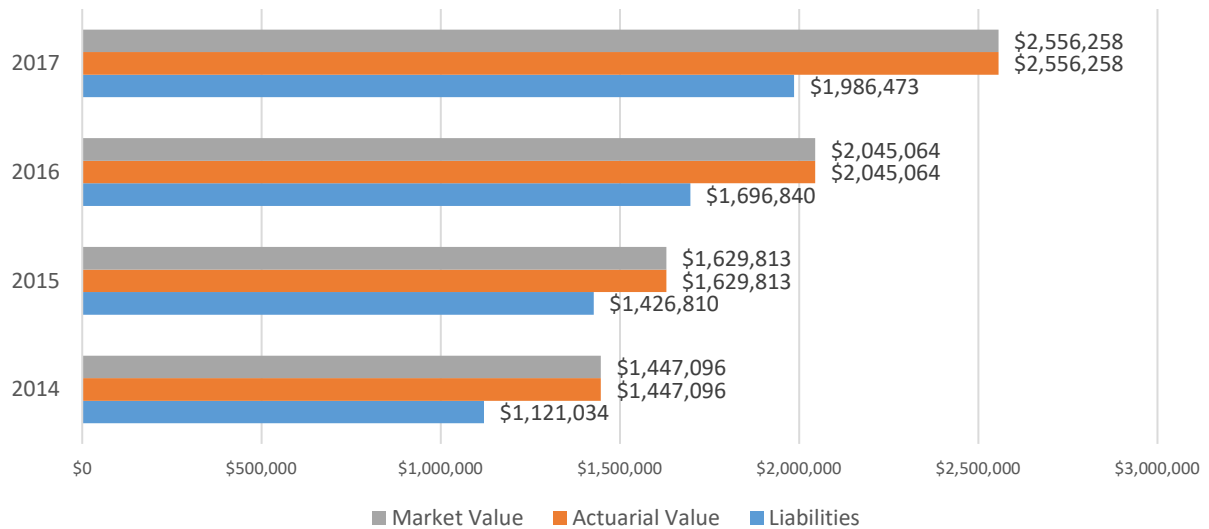
**Cap Total Amount:** 10%

**Percent of CPI:** 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: N/A

**Defined Contribution Plan:** See Corresponding Information in Defined Contribution Section



# METROPOLITAN ST. LOUIS SEWER DISTRICT EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 595 Inactive: 900

## CONTRIBUTIONS:

Employer: \$12,328,093 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.7% of compensation x years of service + 0.4% of compensation above covered earnings x years of service  
Maximum: 35 Years

### Normal Retirement Eligibility:

Age 65 with 5 years of service  
Rule of 75 and Rule of 80

Social Security Coverage: Yes

Valuation of Assets: 3 Years

Mortality Table: RP-2014 Generational with MP-2017 improvement scale

Vesting: 5

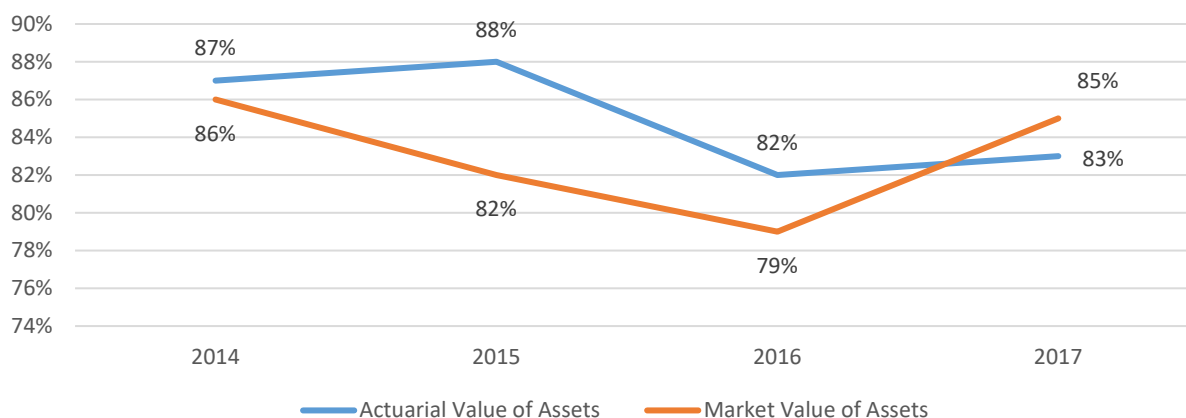
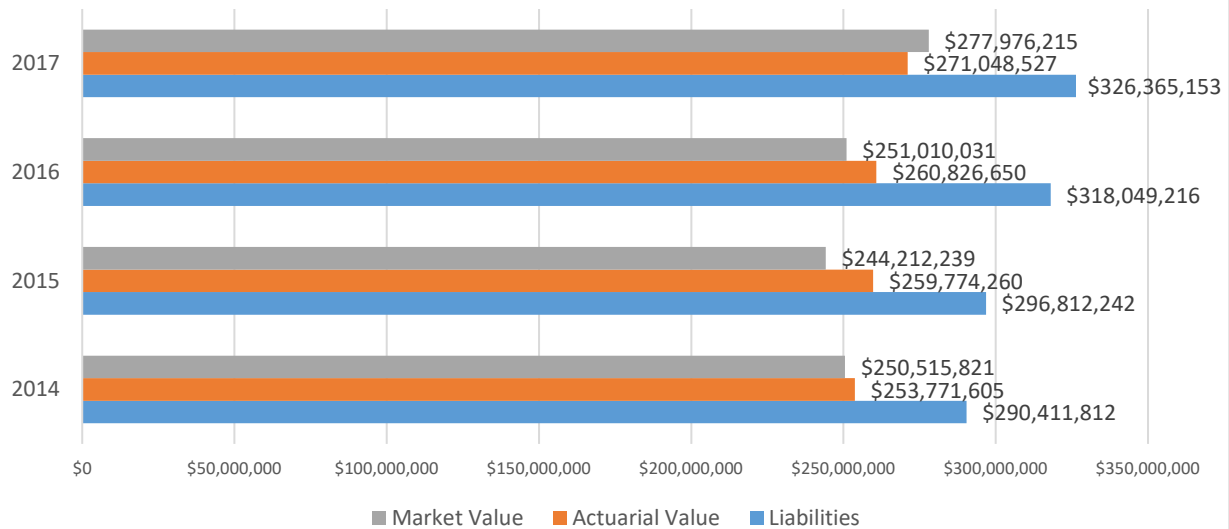
COLA: Annual Amount Minimum: Lesser of 3% of \$50 per month

Cap – Total Maximum: Lesser of 45% or \$750 per month

## ACTUARIAL ASSUMPTIONS:

Interest: 6.9% Salary: 4.25%

Defined Benefit Plan Closed 1/1/11. Defined Contribution Plan. See Corresponding Information in Defined Contribution Section.



# METRO WEST FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 95 Inactive: 73

## CONTRIBUTIONS:

Employer: \$1,734,517 Employee: \$471,309

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service  
3% for benefits accrued up to 12/31/06  
Maximum: 34 years of service

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

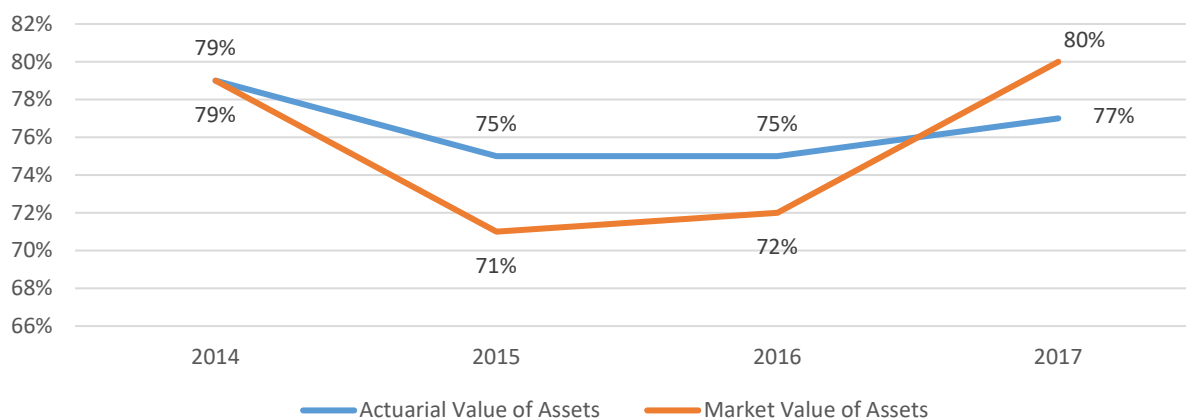
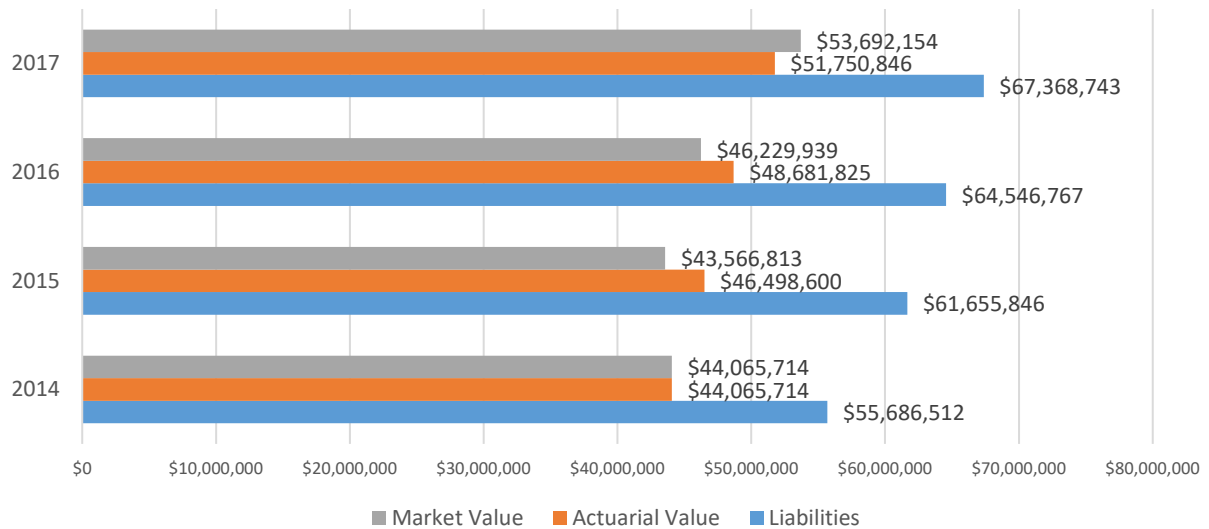
Mortality Table: MP-2017 Blue Collar Generational

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3%



# MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 19 Inactive: 5

## CONTRIBUTIONS:

Employer: \$95,000 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

\$55 x years of credited service  
Maximum: 20 Years of Credited Service

### Normal Retirement Eligibility:

Age 55 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2014 Healthy Annuitant Blue Collar, Scale MP-2017

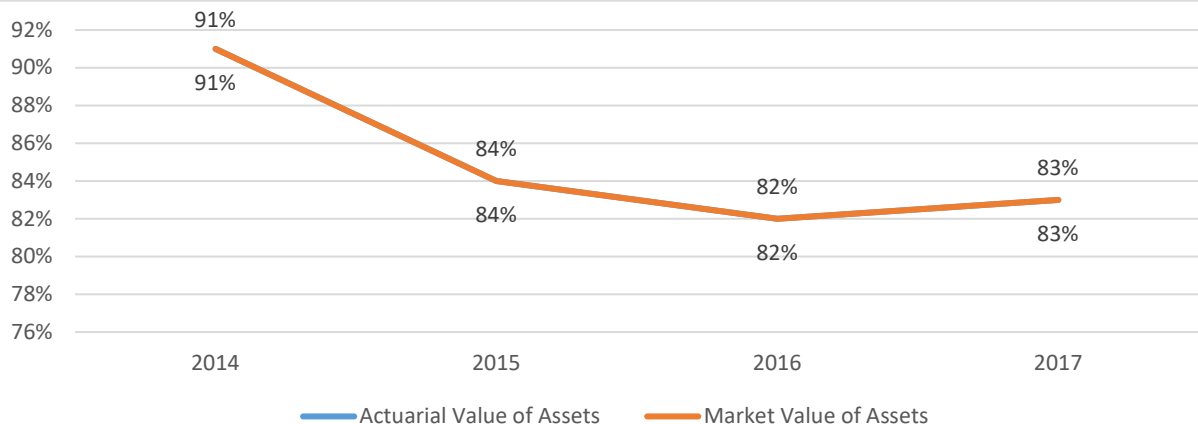
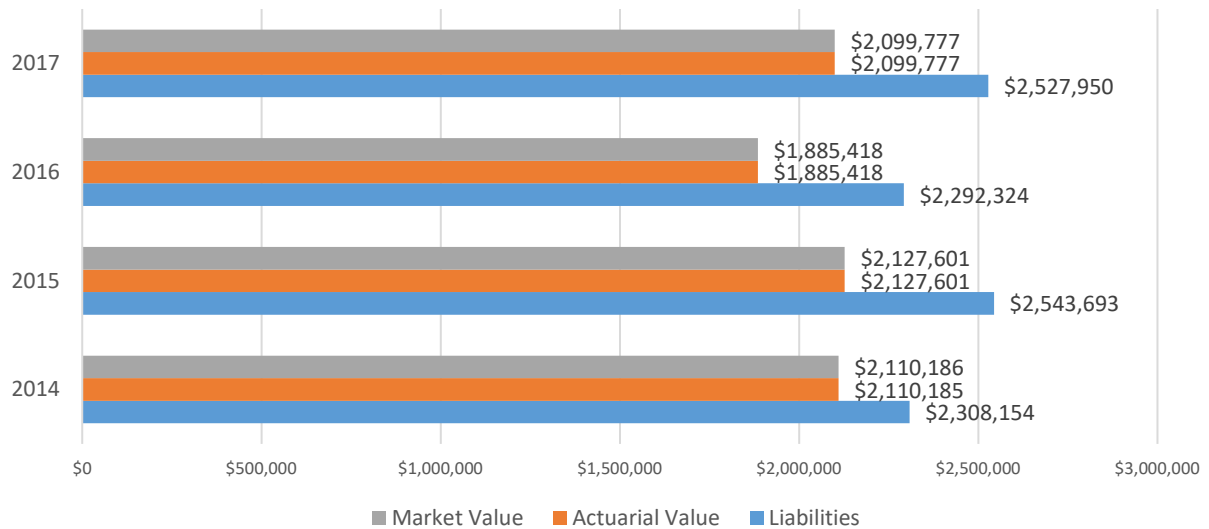
Vesting: Partial 5 / Full 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6% Salary: 4.5%

Defined Contribution Plan. See Corresponding Information in Defined Contribution Section.



# MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN

## MEMBERSHIP:

Active: 414 Inactive: 35

## CONTRIBUTIONS:

Employer: \$4,496,289 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service  
1.5% times years of service (non-salaried members)

### Normal Retirement Eligibility:

Age 60 with 15 years of service  
Age 65 with 5 years of service  
Rule of 80 with minimum of age 50  
Hired after 6/30/17: Rule of 85 with a minimum age of 55.

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2014 Blue Collar, Scale MP-2016

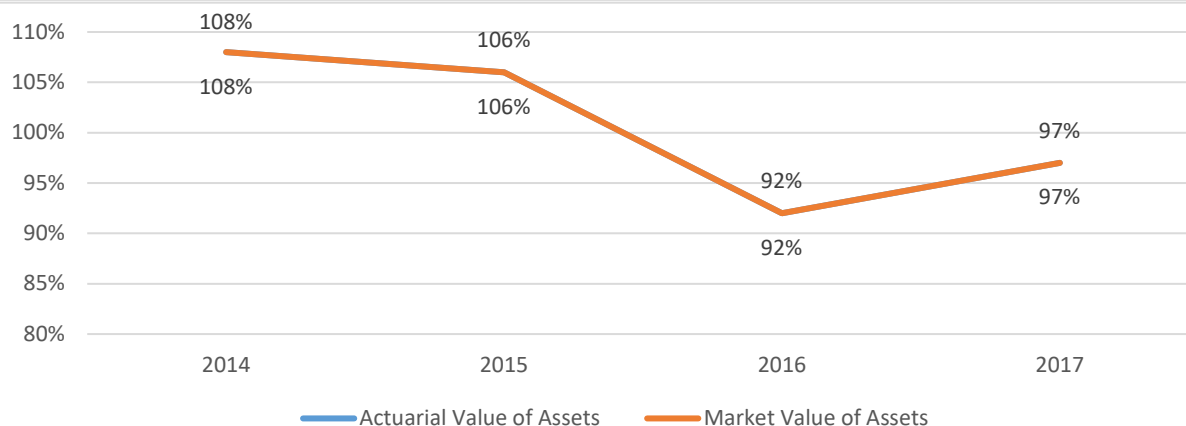
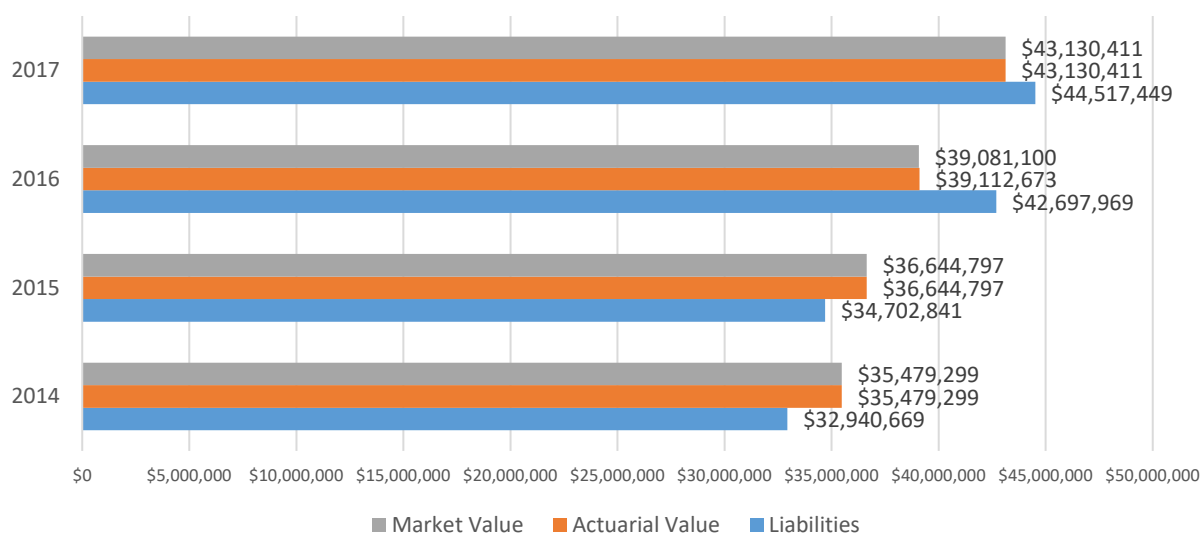
Vesting: 5

COLA: Annual Amount Maximum: 5% Percent of CPI: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 6.75% Salary: 4.5%

Defined Contribution Plan: See Corresponding Information in Defined Contribution Section



# MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 48,910 Inactive: 66,138

## CONTRIBUTIONS:

Employer: \$335,217,422 Employee: \$25,439,343

## BENEFITS:

### Normal Retirement Formula:

1.7% of compensation x years of creditable service  
Plus 0.8% Temporary Benefit to Age 62 under Rule of 80 (Year 2000 Plan) or Rule of 90 (Tier 2011)  
Msep: 1.6% of compensation x years of service

### Normal Retirement Eligibility:

Age 62 with 5 years of service  
Rule of 80 at age 48  
Hired for the first time on/after 1/1/11: Age 67 with 10 years of service\*  
Rule of 90 at minimum age of 55 years

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 Scale MP-2015

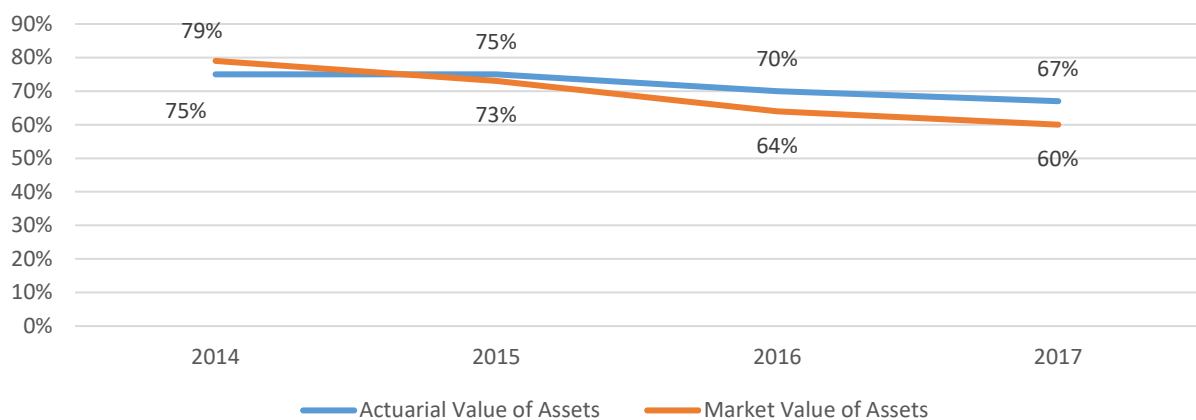
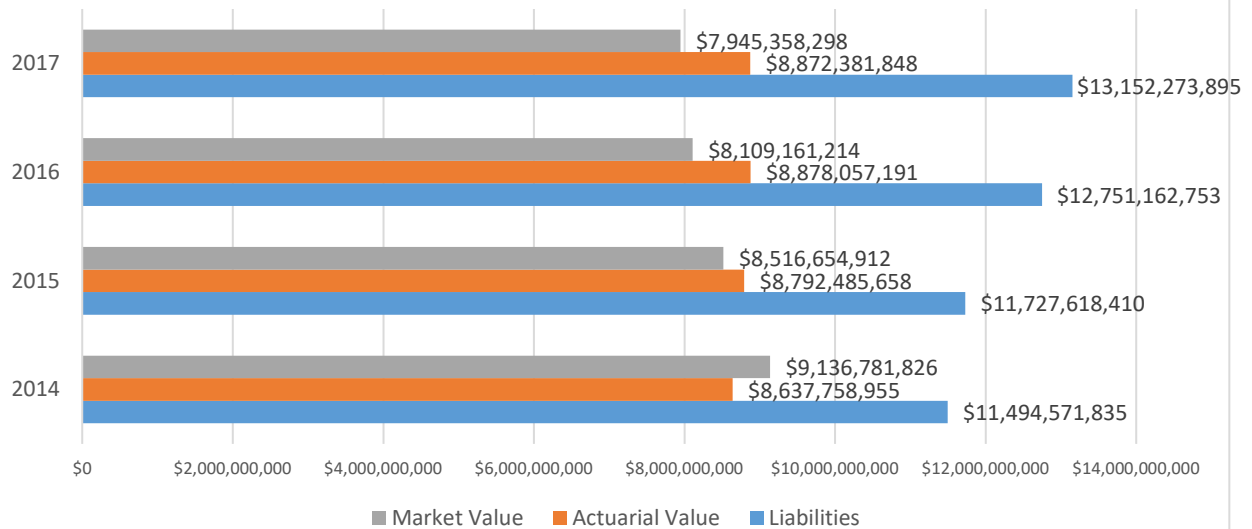
Vesting: 5, 10 if hired on/after 1/1/11\*

COLA: Annual Amount Maximum: 5% Percent of CPI: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%

\*SB 62 (2017) changed the vesting requirement from 10 years to 5 years for members hired for the first time on/after 1/1/11 effective 1/1/18.



# MODOT & HIGHWAY PATROL EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 7,451 Inactive: 11,195

## CONTRIBUTIONS:

Employer: \$206,562,924 Employee: \$3,238,502

## BENEFITS:

### Normal Retirement Formula:

1.7% of compensation x years of creditable service

Plus 0.8% Temporary Benefit to Age 62 under Rule of 80 (Year 2000 Plan) or Rule of 90 (Tier 2011)

Closed Plan multiplier is 1.6%. Uniformed Patrol (Closed Plan) receive an additional 1/3 monthly base benefit

### Normal Retirement Eligibility:

Age 62 with 5 years of service. Rule of 80

Uniformed Patrol: Mandatory retirement age of 60

Hired for the first time on/after 1/1/11: Age 67 with 10 years of service\*. Rule of 90 at minimum age of 55 years

Uniformed Patrol: Mandatory retirement age of 60

Social Security Coverage: Yes

Valuation of Assets: 3 Years

Mortality Table: RP-2000 Combined Mortality Tables Vesting: 5, 10 if hired on/after 1/1/11\*

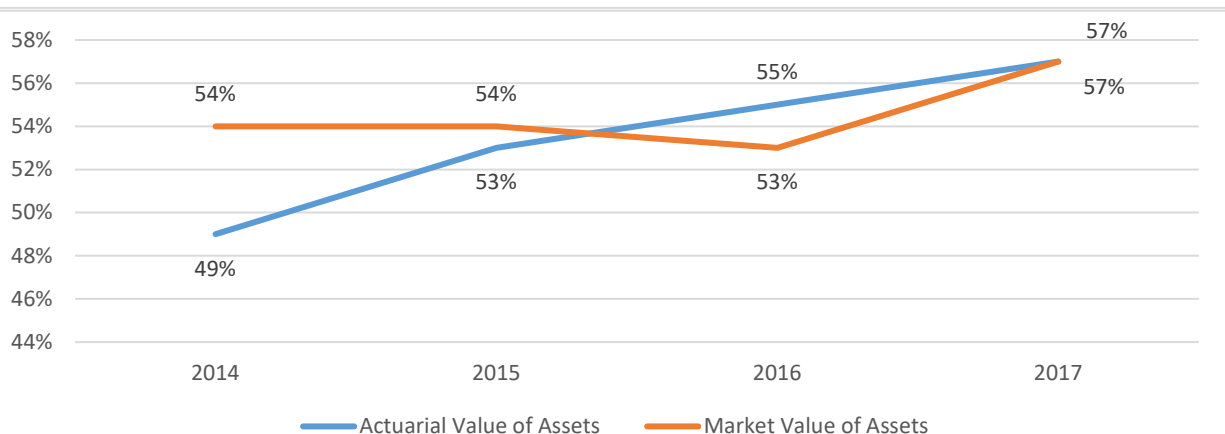
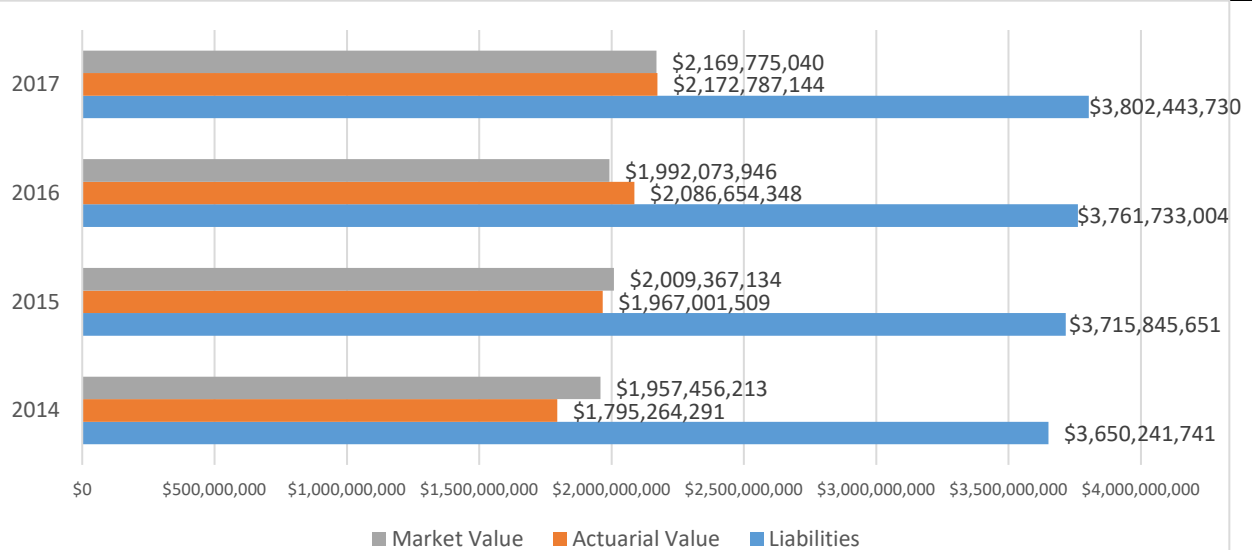
COLA: Annual Amount Maximum: 5% Percent of CPI: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.75%

Salary: 3.5%

\*SB 62 (2017) changed the vesting requirement from 10 years to 5 years for members hired for the first time on/after 1/1/11 effective 1/1/18.





# NORTH KANSAS CITY HOSPITAL RETIREMENT PLAN

## MEMBERSHIP:

Active: 2,829 Inactive: 1,557

## CONTRIBUTIONS:

Employer: \$9,399,998 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

Hired after 1/1/05, 0.9% of compensation not in excess of the integration level & 1.4% above it; hired prior to 1/1/05, 1.35% & 2% respectively.

### Normal Retirement Eligibility:

Age 65 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

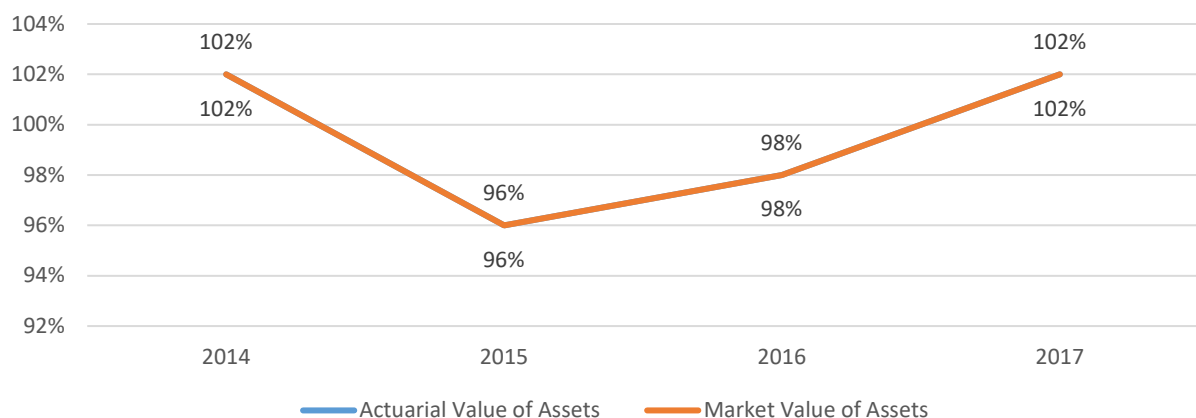
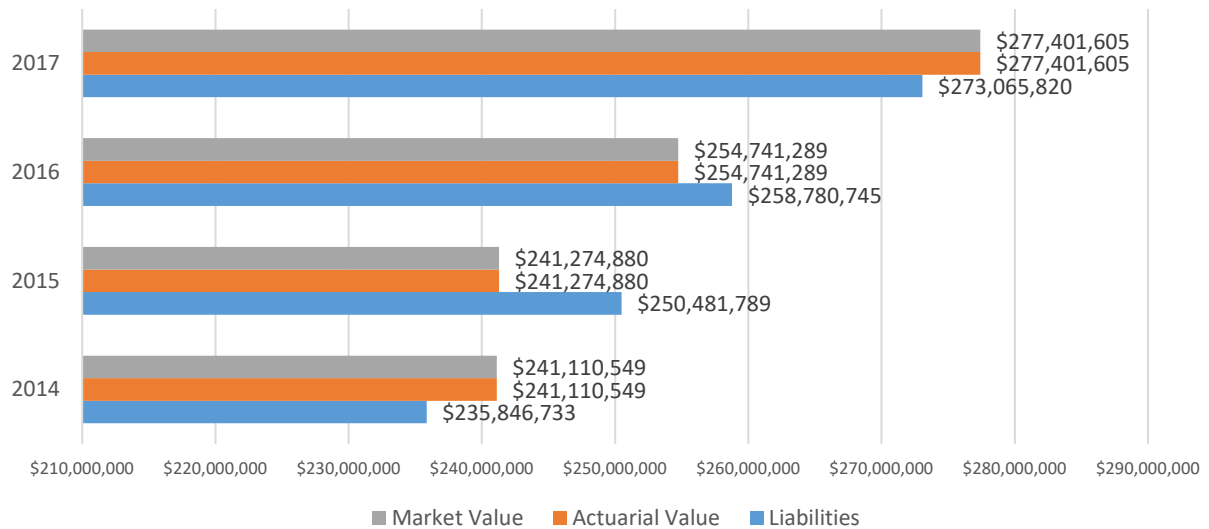
Mortality Table: RP-2000 Employee and Healthy Annuitant Scale BB

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25% Salary: 2.5%



# NORTH KANSAS CITY POLICEMEN'S & FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 85 Inactive: 85

## CONTRIBUTIONS:

Employer: \$1,195,815 Employee: \$155,689

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation for the first 20 years of service + 1% for the next 10 years of service  
Maximum: 30 years of service

### Normal Retirement Eligibility:

Age 55 with 10 years of service  
Mandatory at age 65

**Social Security Coverage:** Yes

**Valuation of Assets:** 5 Years

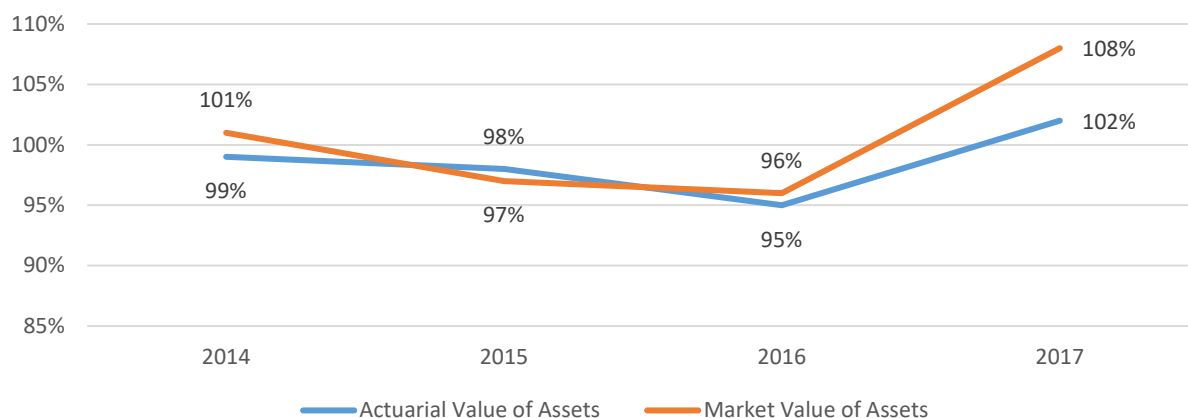
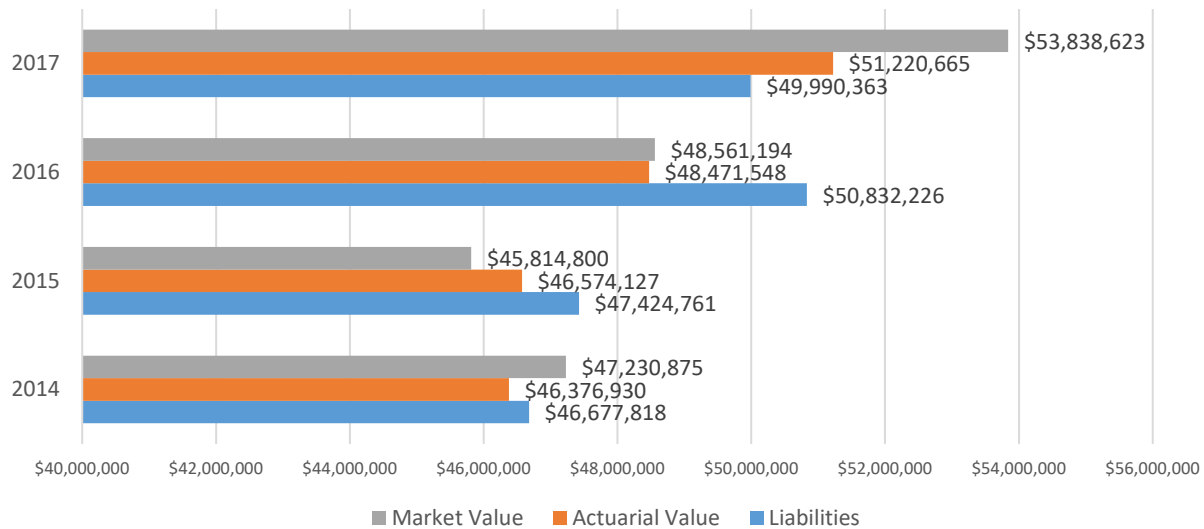
**Mortality Table:** MP-2017 Generational Blue Collar Employee

**Vesting:** 10

**COLA:** Annual Amount Minimum: 1%  
Annual Amount Maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 4%



# OLIVETTE SALARIED EMPLOYEES' RETIREMENT PLAN

## MEMBERSHIP:

Active: 56 Inactive: 83

## CONTRIBUTIONS:

Employer: \$610,000 Employee: \$205,113

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 58 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2014 Healthy Annuitant Blue Collar

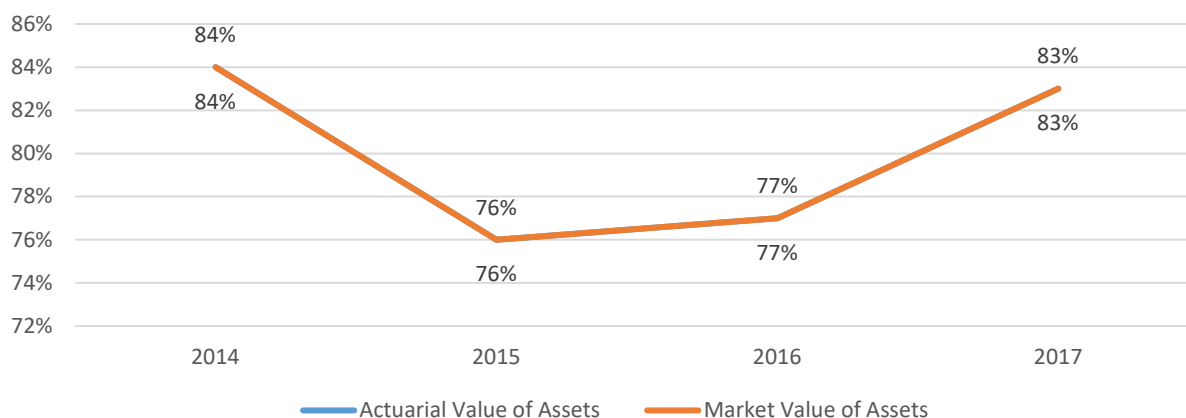
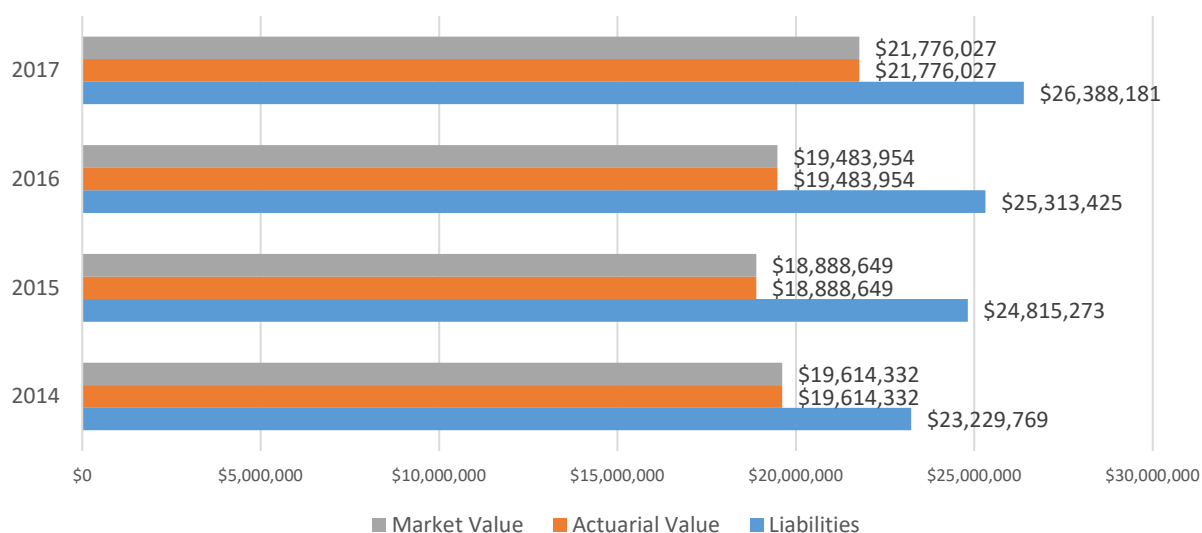
Vesting: 5

COLA: Annual Amount Maximum: 2%

Ad Hoc: CAP-Total Maximum: Retirements after 1/1/10 receive no COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.25% Salary: 4%



# OVERLAND NON-UNIFORMED EMPLOYEES' PENSION FUND

## MEMBERSHIP:

Active: 57 Inactive: 57

## CONTRIBUTIONS:

Employer: \$591,301 Employee: \$124,864

## BENEFITS:

### Normal Retirement Formula:

2.25% of compensation x years of creditable service  
Maximum: 60% of compensation

### Normal Retirement Eligibility:

Age 58 with 5 years of service  
25 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** 5 Years

**Mortality Table:** RP-2000 projected using scale AA

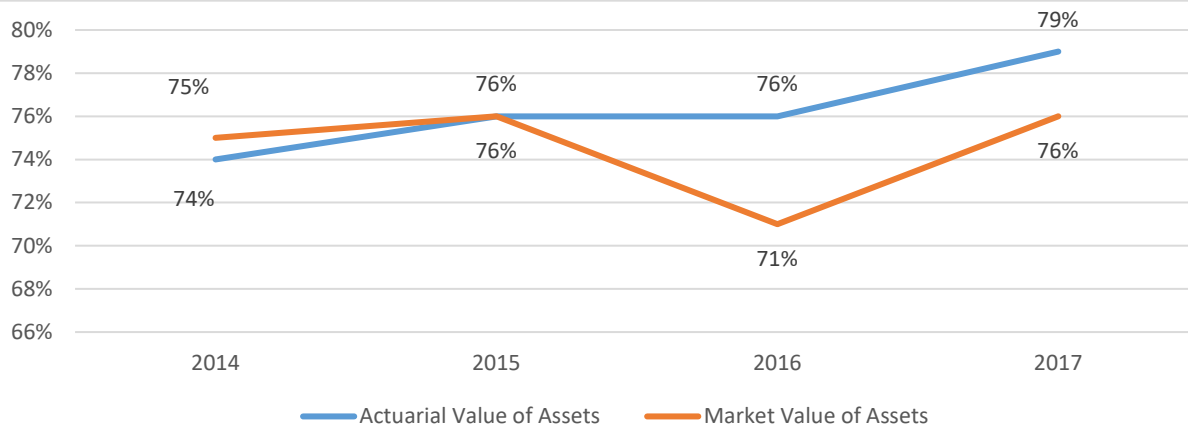
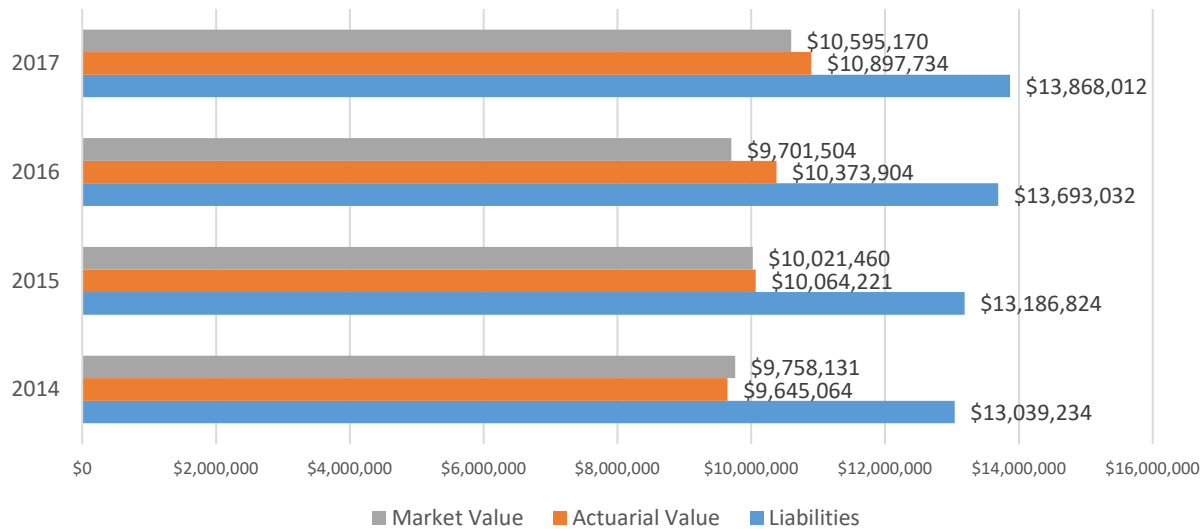
**Vesting:** Partial 5 / Full 15

**COLA:** Annual Amount Maximum: 3%

**Percent of CPI:** 60%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%



# OVERLAND POLICE RETIREMENT FUND

## MEMBERSHIP:

Active: 42 Inactive: 40

## CONTRIBUTIONS:

Employer: \$233,363 Employee: \$130,601

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation for first 20 years of service + 1.5% for next 10 years of service

### Normal Retirement Eligibility:

20 years of service  
Age 62 with 18 years of service  
Age 65 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

Mortality Table: RP-2000 projected generationally using scale AA

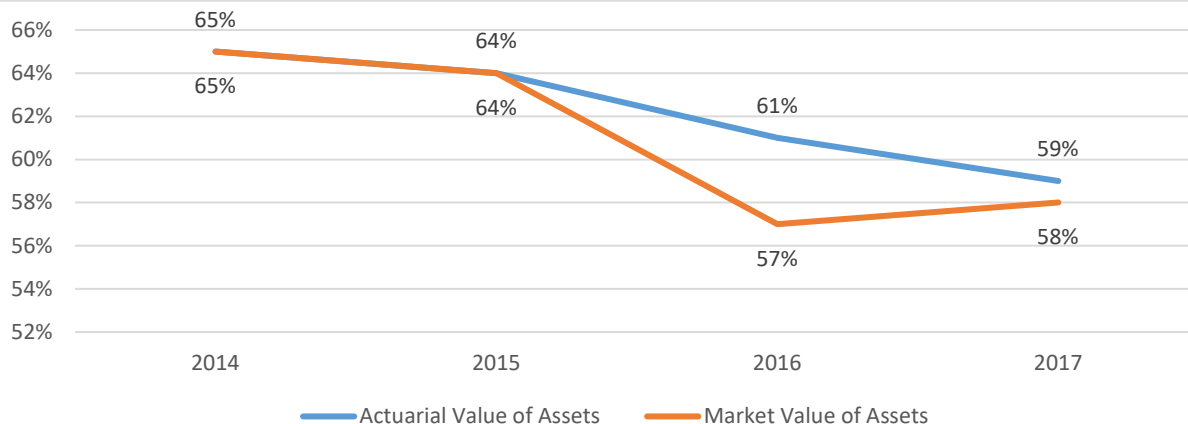
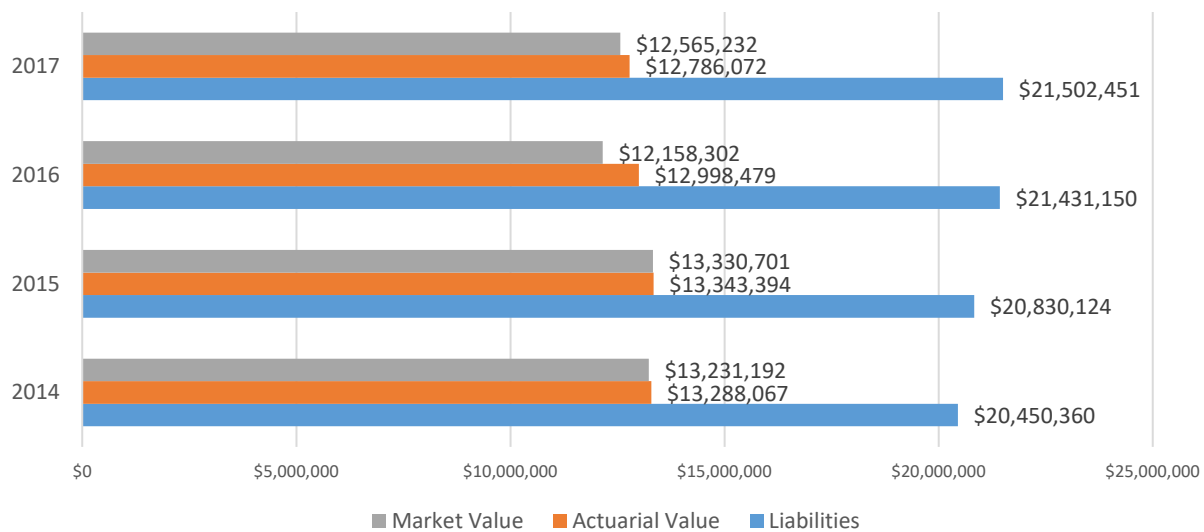
Vesting: Partial 15 / Full 20

COLA: Annual Amount Maximum: 3%

Percent of CPI: 60%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%



# PATTONVILLE-BRIDGETON FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 63 Inactive: 39

## CONTRIBUTIONS:

Employer: \$1,270,000 Employee: \$128,253

## BENEFITS:

### Normal Retirement Formula:

50% of compensation

50% of average monthly compensation reduced for service less than 20 years (if hired before 11/26/07) or reduced for service less than 25 years (if hired after 11-26-07)

Supplemental Benefit from age 55 to 62: 20% of compensation

### Normal Retirement Eligibility:

Uniformed: Age 57 with 5 years of service. Age 55 for those hired before 1/1/13 and born before 1/1/1963

Non-uniformed: Age 62 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

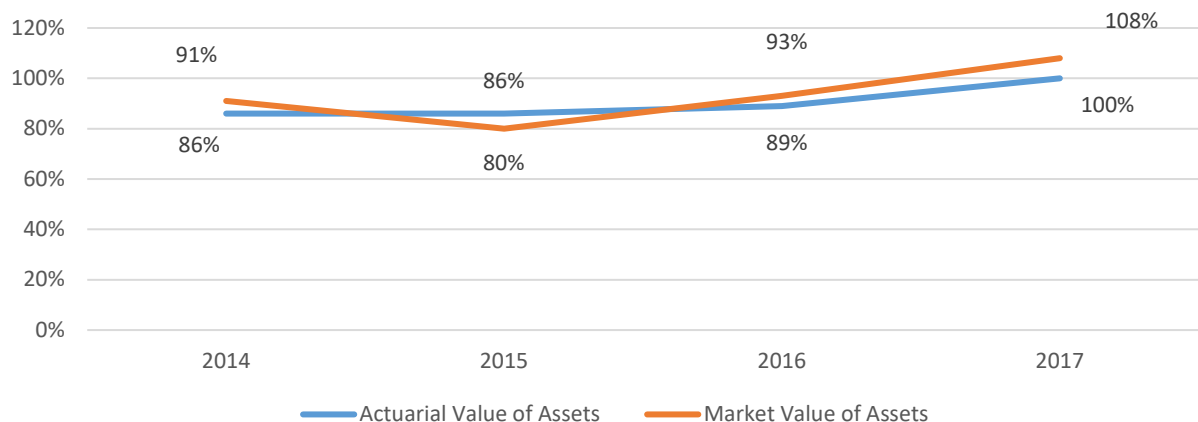
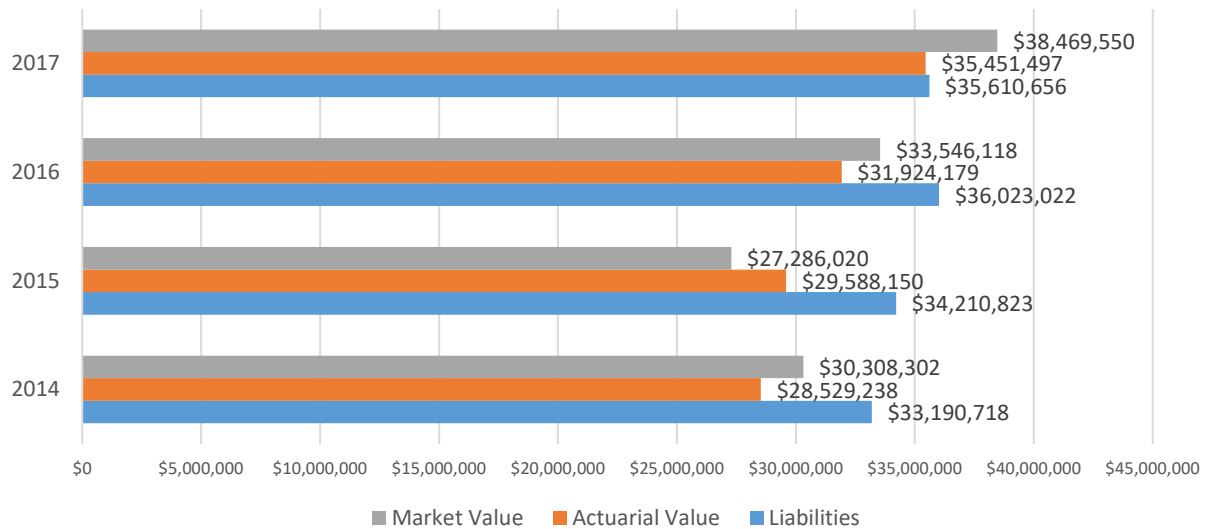
Mortality Table: RP-2014 Generational, Scale MP-2017

Vesting: Partial 5 / Full 10

COLA: Annual Amount Minimum: 1%  
Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7.75% Salary: 2.5%



# POPLAR BLUFF POLICE & FIRE PENSION PLAN

## MEMBERSHIP:

Active: 81 Inactive: 68

## CONTRIBUTIONS:

Employer: \$266,067 Employee: \$187,270

## BENEFITS:

### Normal Retirement Formula:

2% of compensation for first 20 years of service + 1.5% for each additional year of service  
Maximum: \$1,650 per month

### Normal Retirement Eligibility:

Later of Age 55 or 5 years of service

Social Security Coverage: No

Valuation of Assets: 4 years

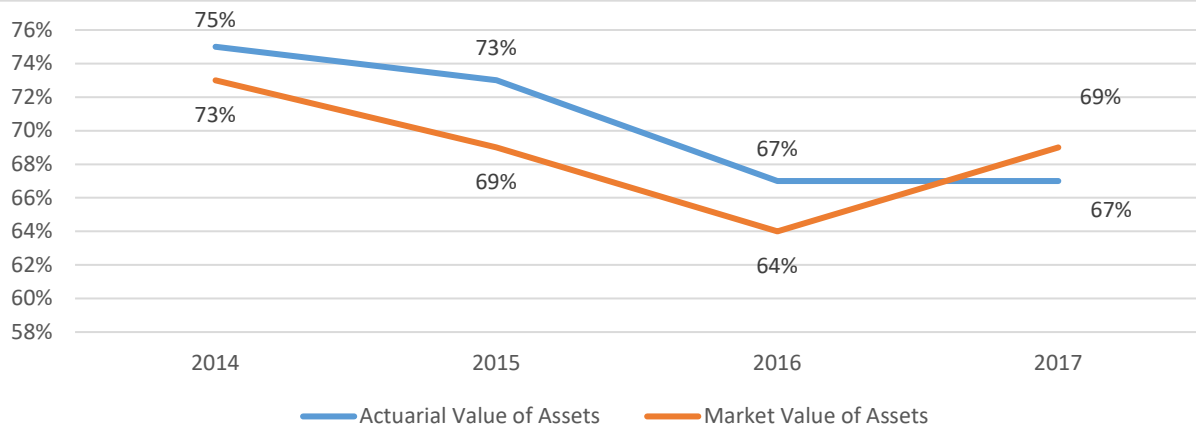
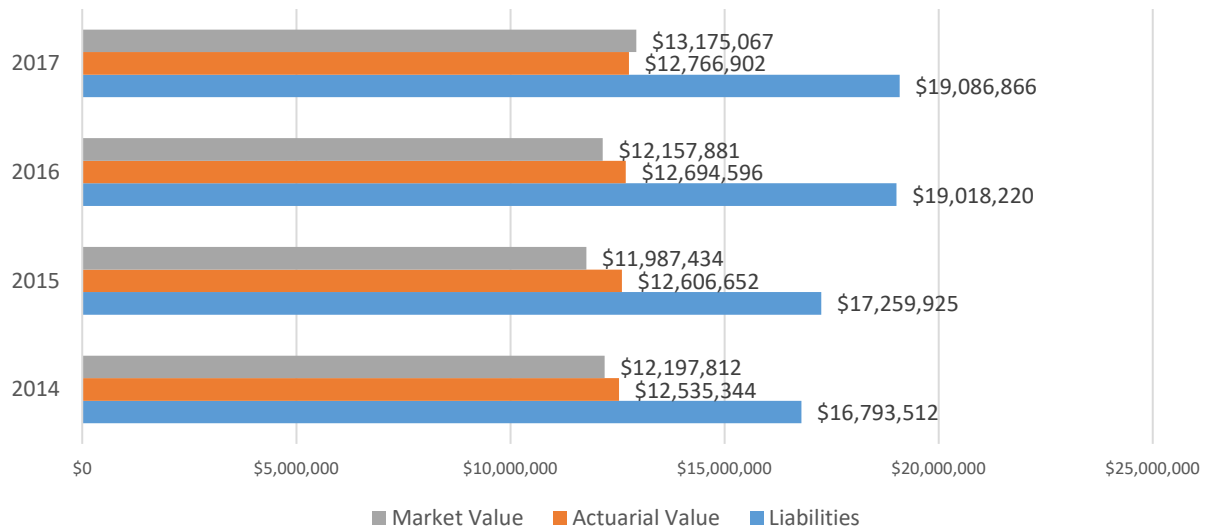
Mortality Table: IRS prescribed mortality, Generational annuitant

Vesting: Partial 5 / Full 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 5% Salary: 3%



# PROSECUTING ATTORNEYS' & CIRCUIT ATTORNEYS' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 115 Inactive: 107

## CONTRIBUTIONS:

Employer: \$2,091,162 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1st & 2nd Class Counties & St. Louis City: 50% of Final Average Salary 3rd & 4th Class Counties: 12 - 20 YOS = \$105 x each 2 year period  
20+ YOS = \$130 x each 2 year period

### Normal Retirement Eligibility:

Age 62 with 12 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2000 projected generationally with Scale AA

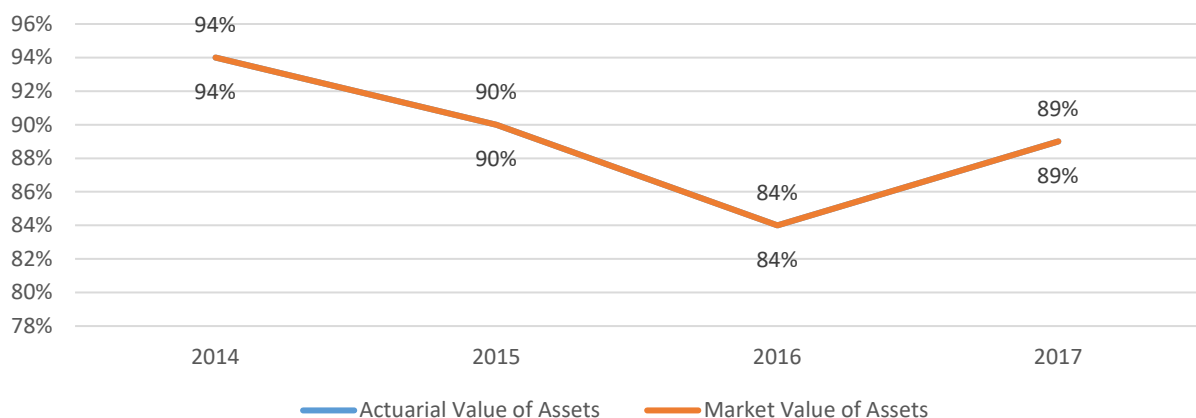
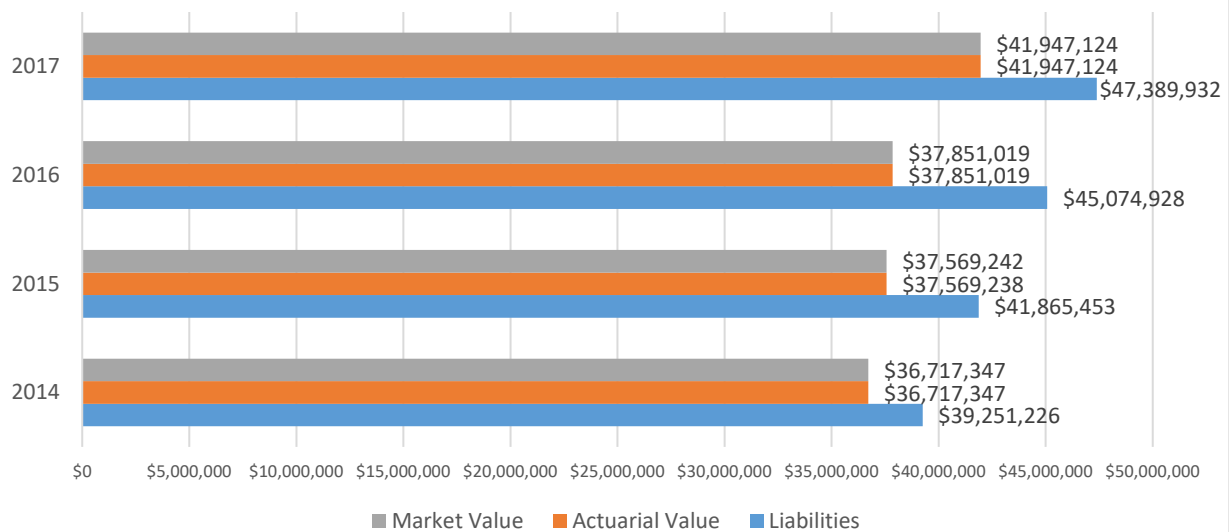
Vesting: 12

COLA: Annual Amount Maximum: 2%

Cap - Total Max: 50%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%





# PUBLIC EDUCATION EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 47,953 Inactive: 62,154

## CONTRIBUTIONS:

Employer: \$111,239,585 Employee: \$118,446,790

## BENEFITS:

### Normal Retirement Formula:

1.61% of compensation x years of creditable service

Rule of 80/30 & Out: 0.8% of compensation x years of service to Social Security eligibility

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Rule of 80

Age 55 with 25 years of service

30 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

**Mortality Table (Retiree Mortality):** RP-2006 Total Dataset Mortality Tables with plan specific experience adjustments with static projection to 2028 using 2014 SSA Improvement Scale

Vesting: 5

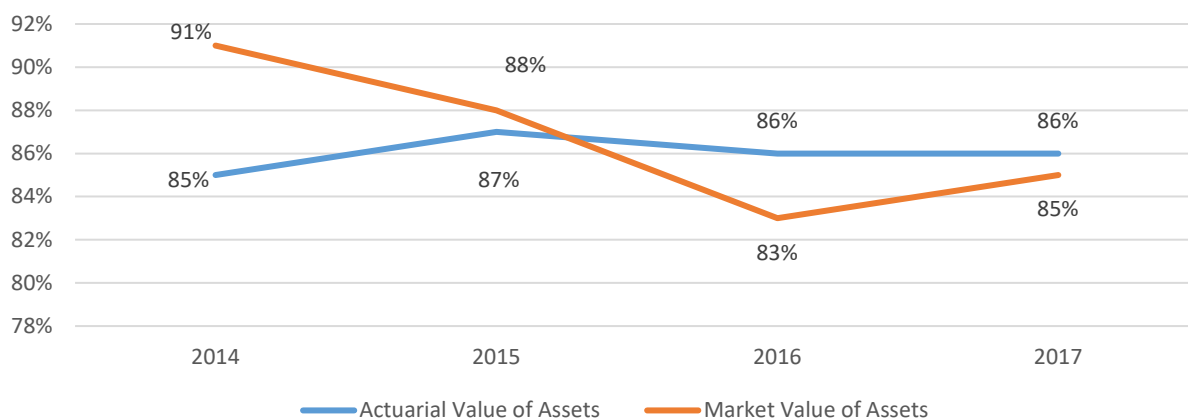
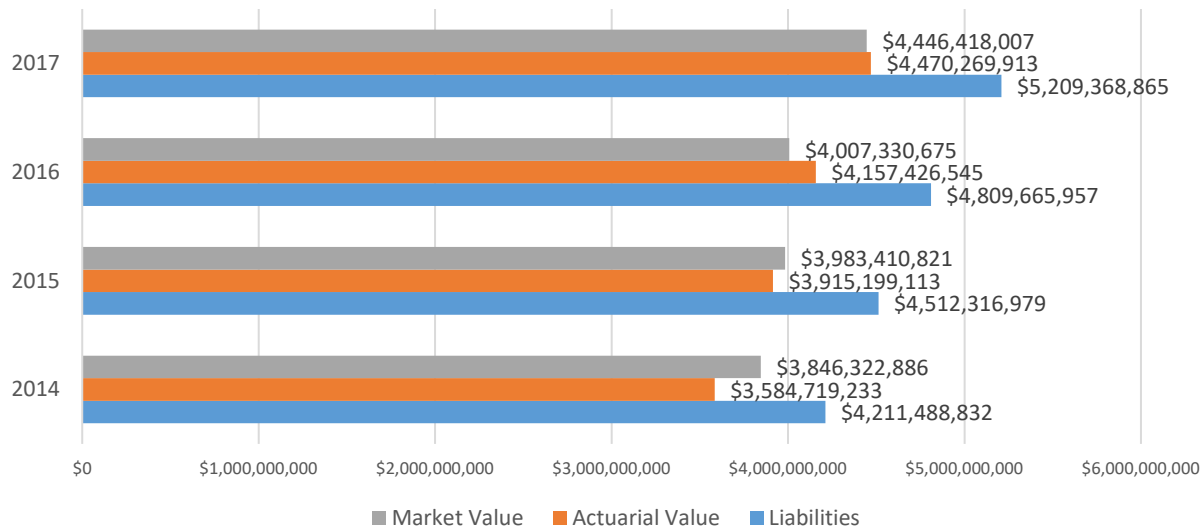
COLA: Annual Amount Maximum: 5%

Cap Total Max: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.6%

Salary: 3.25%



# PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 78,274 Inactive: 76,528

## CONTRIBUTIONS:

Employer: \$684,857,718 Employee: \$719,625,373

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Rule of 80

30 years of service

Age 55 with 25 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

**Mortality Table (Retiree Mortality):** RP-2006 White Collar Mortality Tables with plan specific experience adjustments and static projection to 2028 using 2014 SSA Improvement Scale

Vesting: 5

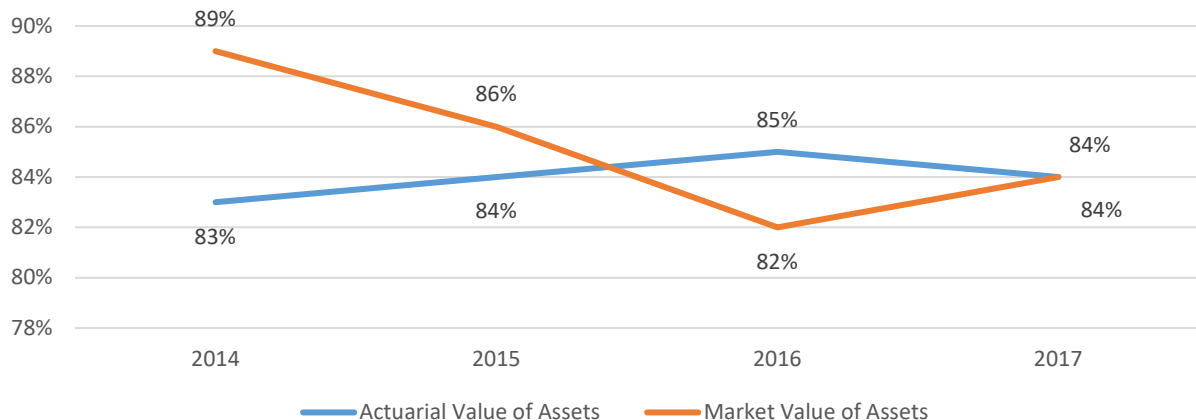
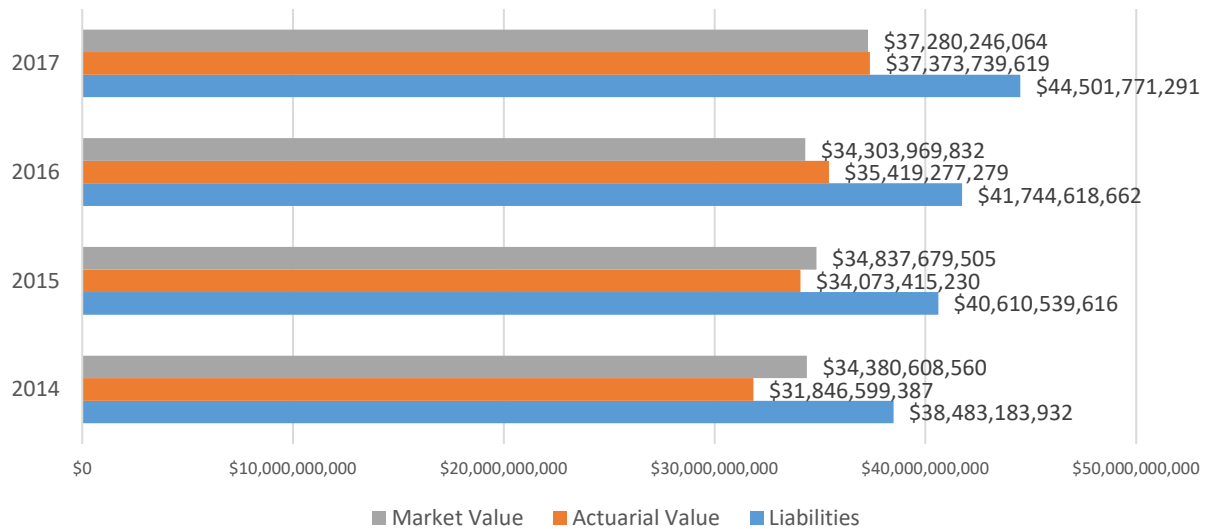
COLA: Annual Amount Maximum: 5%

Cap Total Max: 80%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.6%

Salary: 2.75%



# RAYTOWN POLICEMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 25 Inactive: 61

## CONTRIBUTIONS:

Employer: \$608,134 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2.5% of compensation for first 20 years of service + 1% for next 10 years of service

### Normal Retirement Eligibility:

Age 55 with 20 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 Blue Collar, Generational, Scale MP-2017

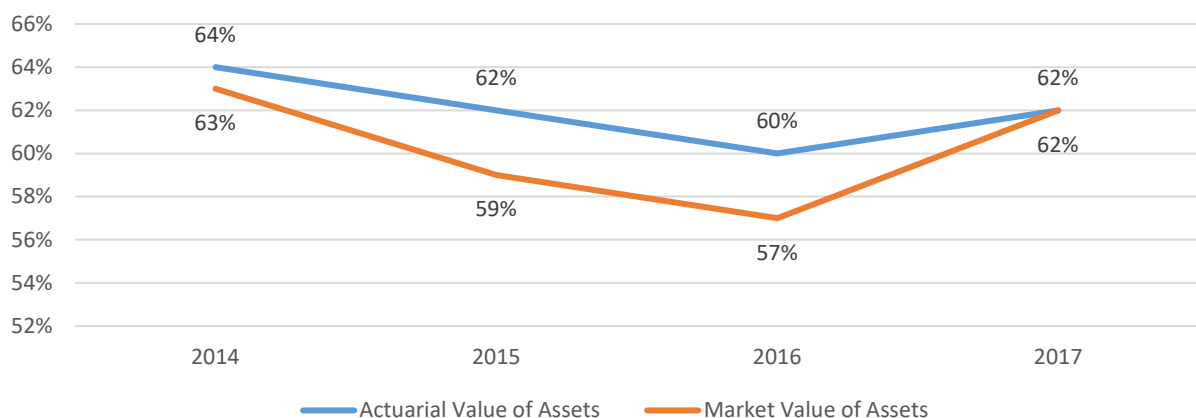
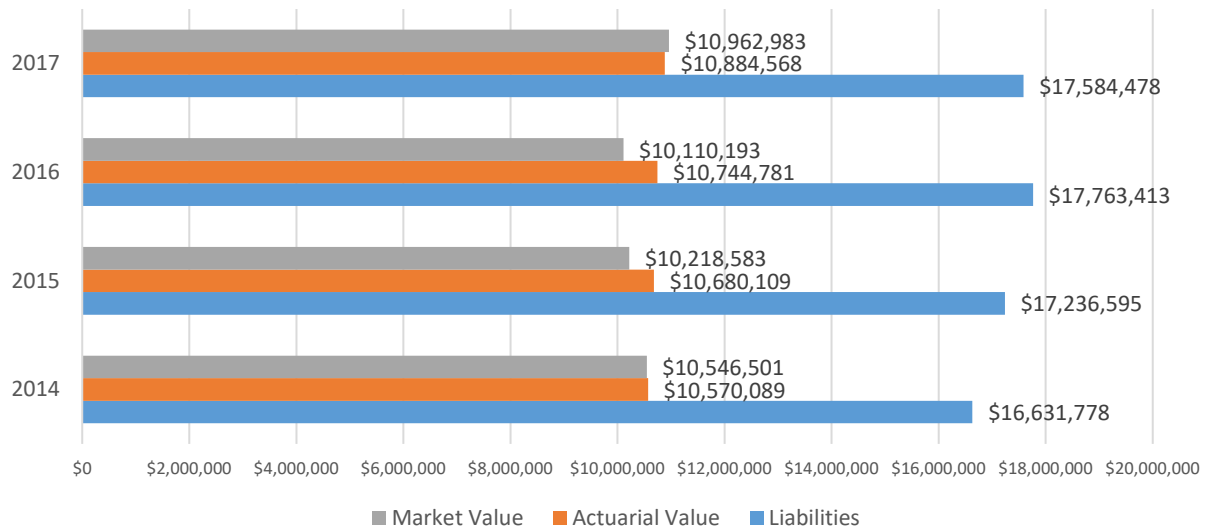
Vesting: 10

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 4%

Plan was frozen effective 12/31/2013. Moved current and new employees to LAGERS.



# RICHMOND HEIGHTS POLICE & FIRE RETIREMENT PLAN

## MEMBERSHIP:

Active: 62 Inactive: 41

## CONTRIBUTIONS:

Employer: \$934,080 Employee: \$130,673

## BENEFITS:

Normal Retirement Formula:  
70% of compensation

Normal Retirement Eligibility:  
Age 60 with 30 years of service

Social Security Coverage: Yes

Valuation of Assets: 4 years

Mortality Table: RP-2014 Blue Collar Healthy Projected to 2017, MP-2014 Improvement Scale

Vesting: 15

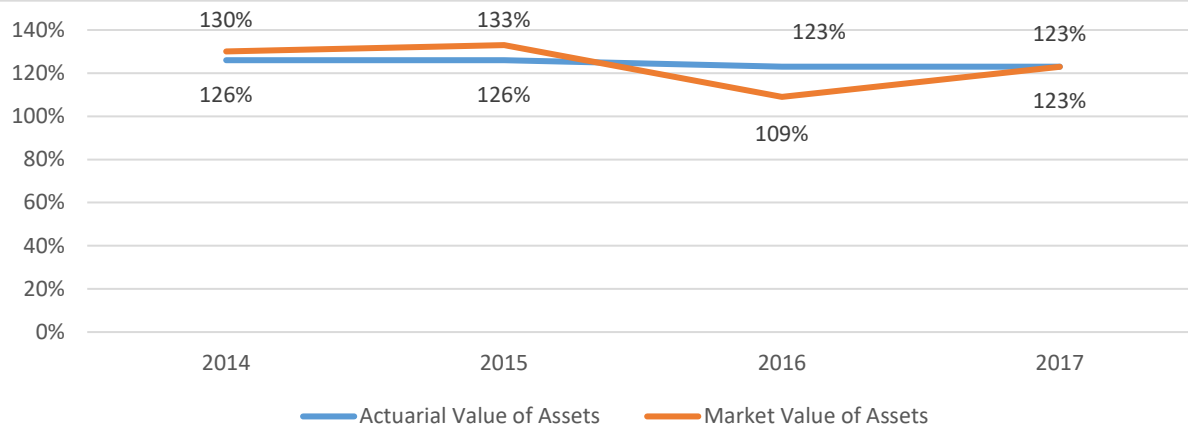
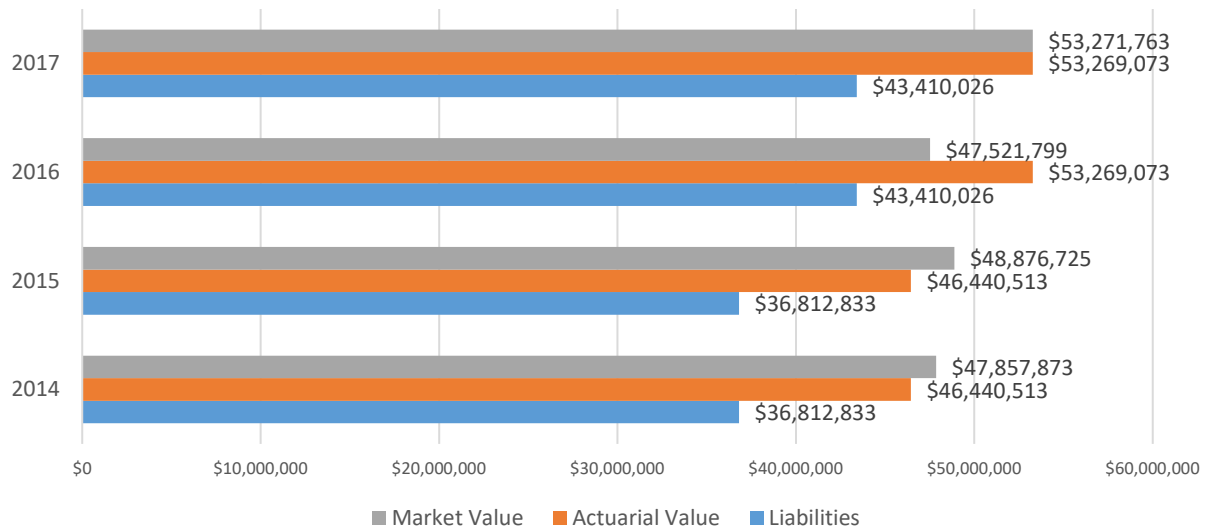
COLA: Ad Hoc

CAP-Total Maximum: Based on increase in base pay of actives until retiree reaches full Social Security age

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 5%

Plan performs actuarial valuation biennially



# ROCK COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 64 Inactive: 24

## CONTRIBUTIONS:

Employer: \$720,500 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

Temporary Benefit: \$500 per month to Medicare eligibility

### Normal Retirement Eligibility:

Age 60 with 5 years of service

Age 55 with 30 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

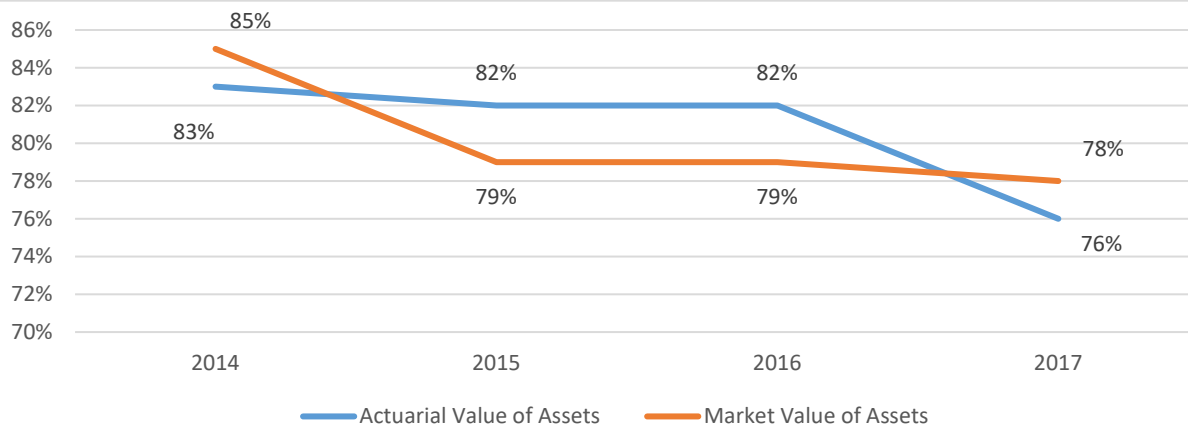
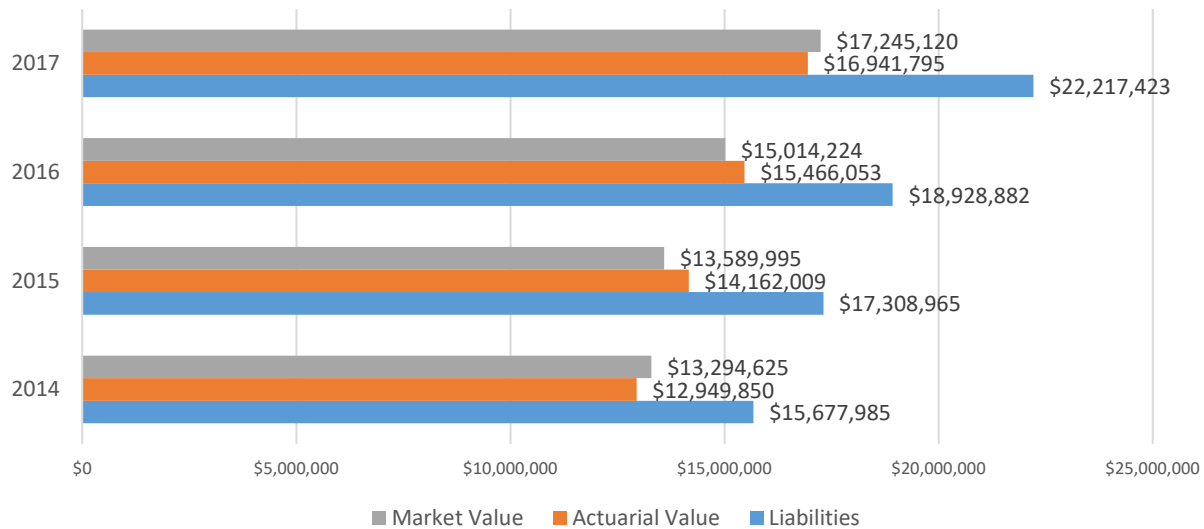
Mortality Table: Blue Collar RP-2014 generational SSA from 2006

Vesting: 7

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3%



# ROCK HILL POLICE & FIREMEN'S PENSION PLAN

## MEMBERSHIP:

Active: 7 Inactive: 19

## CONTRIBUTIONS:

Employer: \$150,000 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

40% or 50% of compensation, reduced by 1/20 per final years of service below 20 years, full 40% or 50% if greater than 20 years of service.  
Percentage based on age and years of service as of 4/30/2003.

### Normal Retirement Eligibility:

Age 60 with 20 years of service  
Mandatory retirement age of 70

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: IRS Combined Static Mortality Table

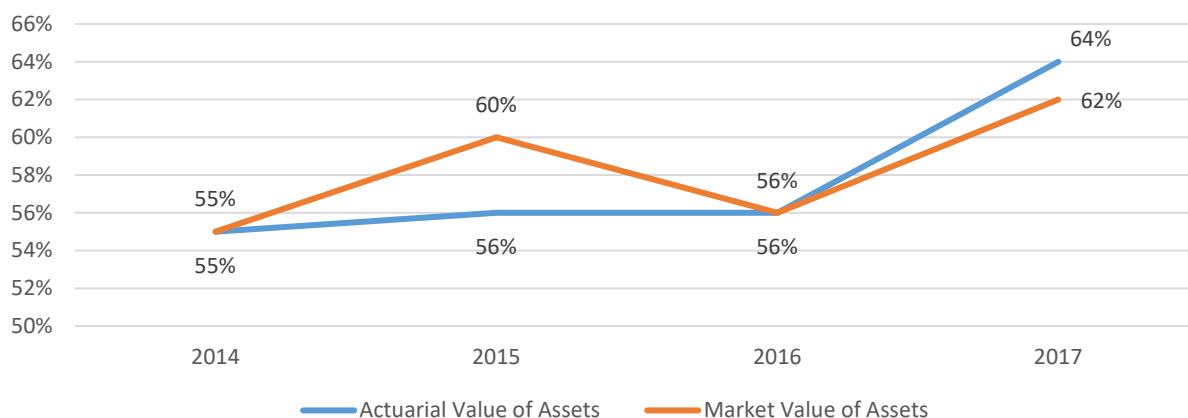
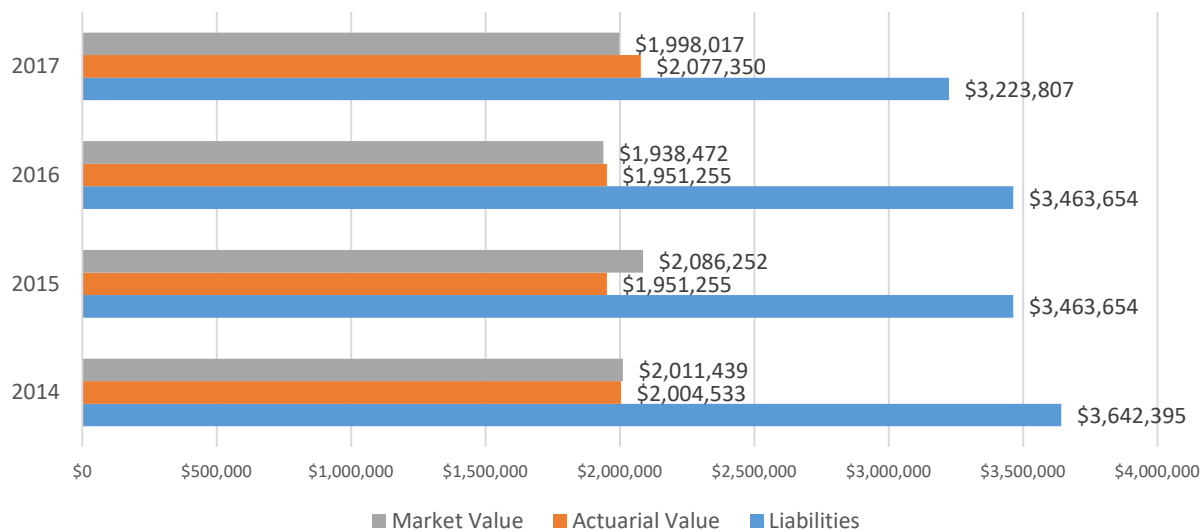
Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 6.4%

Plan closed effective October 2003. Plan frozen effective May 1, 2011.



# SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 32 Inactive: 17

## CONTRIBUTIONS:

Employer: \$216,268 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

\$100 per month x years of service  
Maximum of 30 years

### Normal Retirement Eligibility:

Age 60 with 7 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: RP-2014 Blue Collar with generational improvements from 2006 based on 2016 SSA trustees report

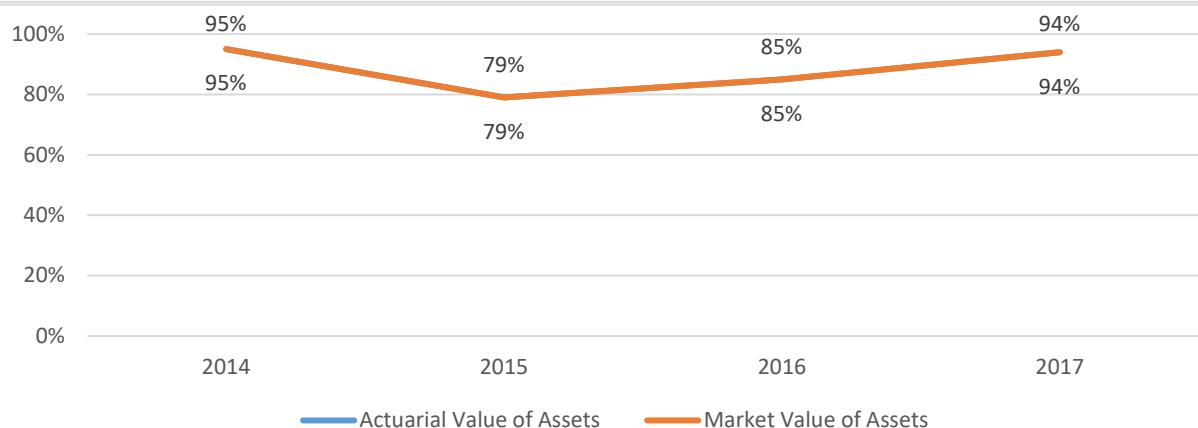
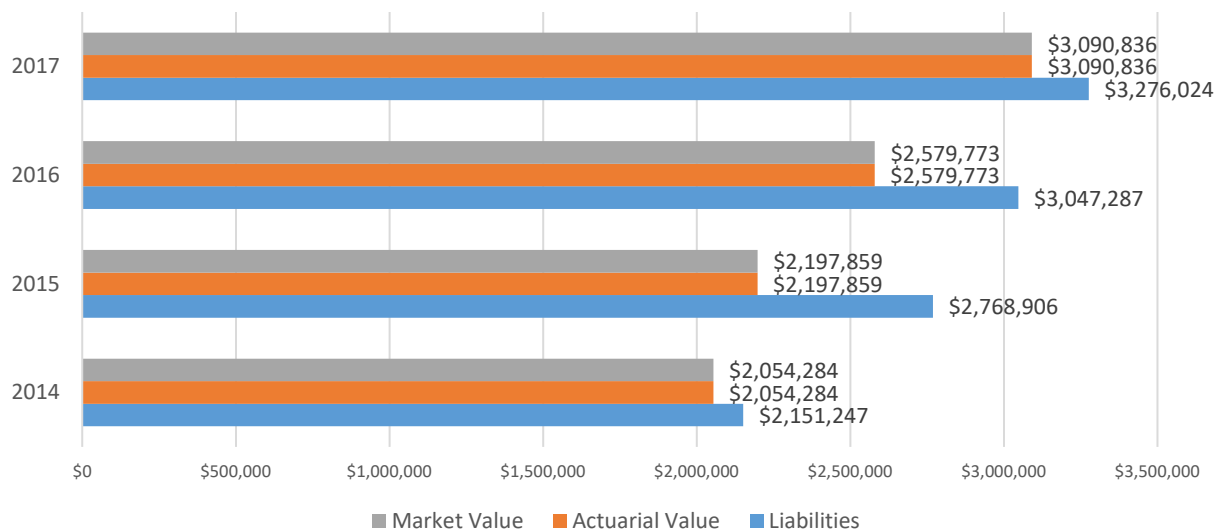
Vesting: Partial 3 / Full 7

COLA: No COLA

## ACTUARIAL ASSUMPTION:

Interest: 7%

Defined Contribution Plan: See Corresponding Information in Defined Contribution Section



# SEDALIA FIREMEN'S RETIREMENT FUND

## MEMBERSHIP:

Active: 36 Inactive: 48

## CONTRIBUTIONS:

Employer: \$353,426 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

50% of Indexed Earnings Base (IEB). IEB = \$54,478 (effective 4/1/17)

### Normal Retirement Eligibility:

Age 55 with 22 years of service

Social Security Coverage: No

Valuation of Assets: Market Value

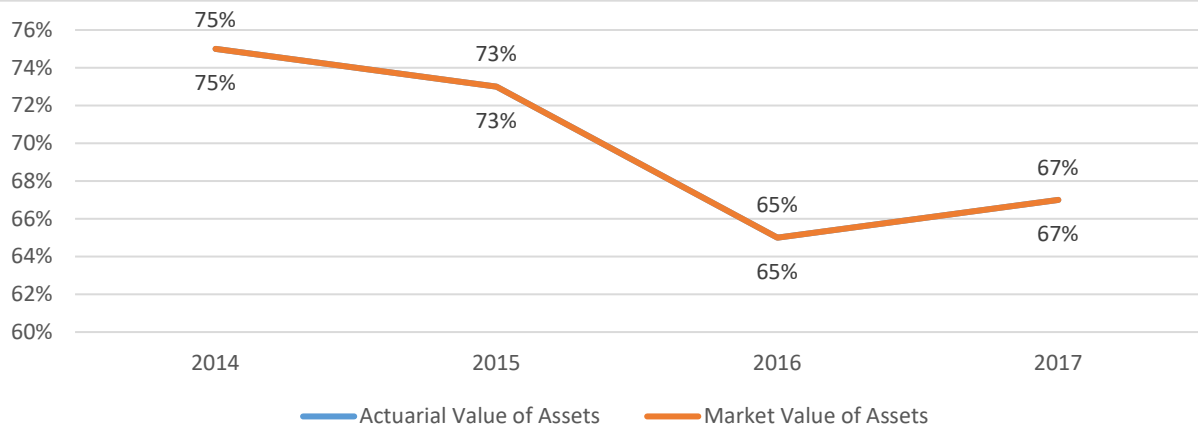
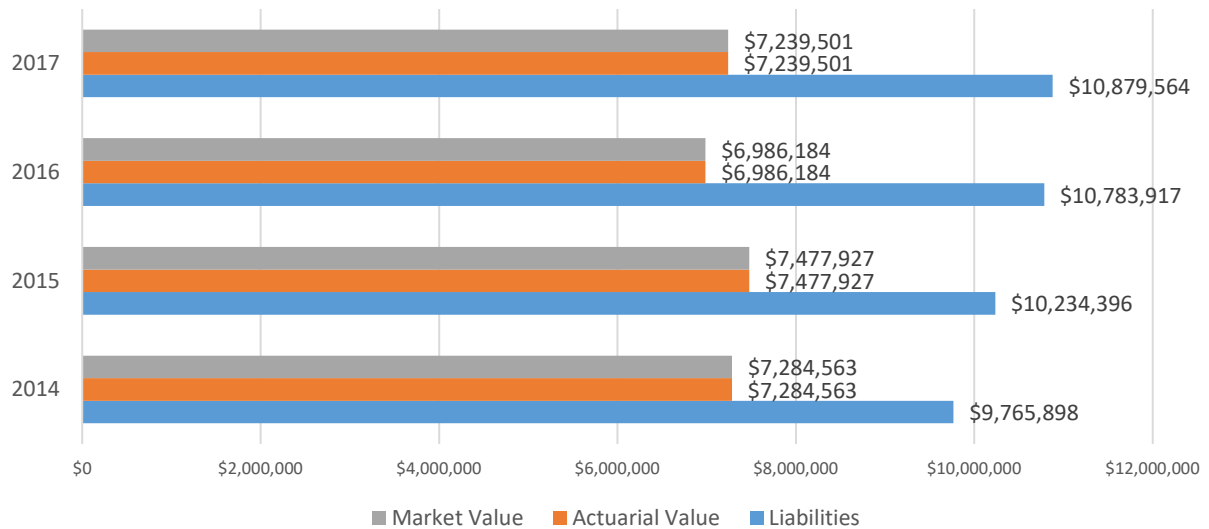
Mortality Table: MP-2016 Blue Collar, Generational

Vesting: Partial 1 / Full 10

COLA: Annual Amount Maximum: 3%  
Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3%





# SEDALIA POLICE RETIREMENT FUND

## MEMBERSHIP:

Active: 27 Inactive: 44

## CONTRIBUTIONS:

Employer: \$534,006 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

Maximum: 30 years.

Minimum benefit of \$885/month for hires prior to 08/01/1989

### Normal Retirement Eligibility:

Age 52 with 15 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

Mortality Table: MP-2016 Blue Collar Male and Female Generational

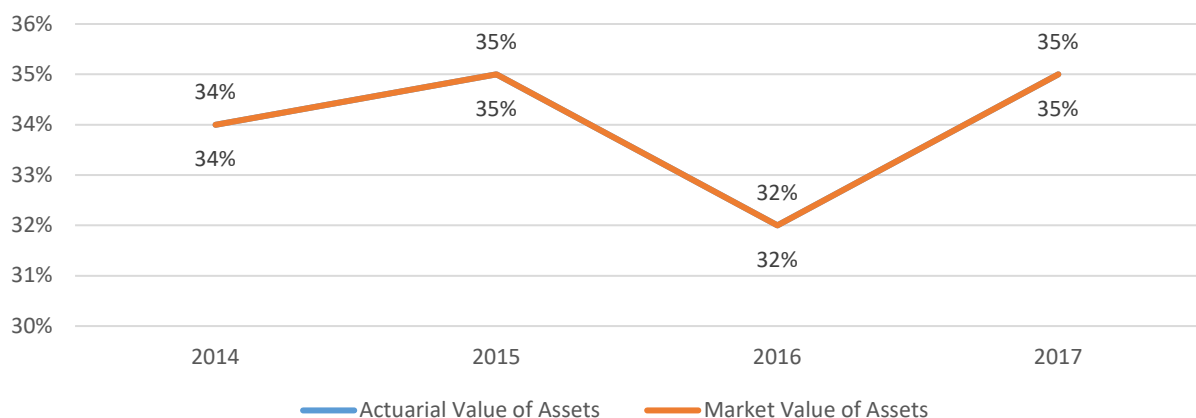
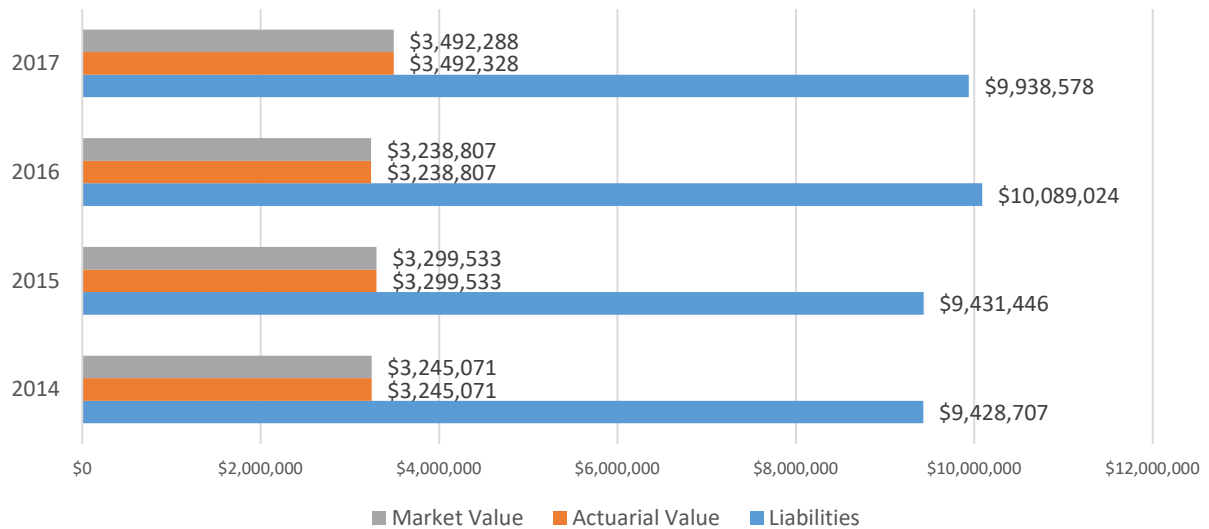
Vesting: Partial 5 / Full 15

COLA: Annual Amount Maximum: 2%

## ACTUARIAL ASSUMPTION:

Interest: 6%

Plan frozen as of April 2010. Current and new members moved to LAGERS.



# SHERIFFS' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 114 Inactive: 208

## CONTRIBUTIONS:

Employer: \$2,237,613 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

Maximum: 75% of final average compensation

Plus monthly supplement not to exceed \$450. 2017 Supplement = \$330

### Normal Retirement Eligibility:

Age 55 with 12 years of service

Age 62 with 8 years of service

**Social Security Coverage:** Yes

**Valuation of Assets:** 5 Years

**Mortality Table:** RP-2000 Blue Collar Generational using Scale BB

**Vesting:** 8

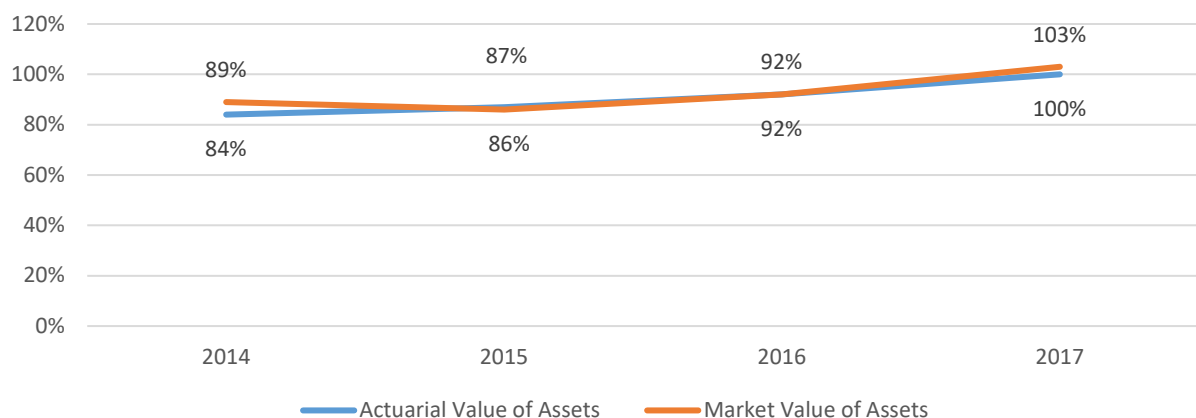
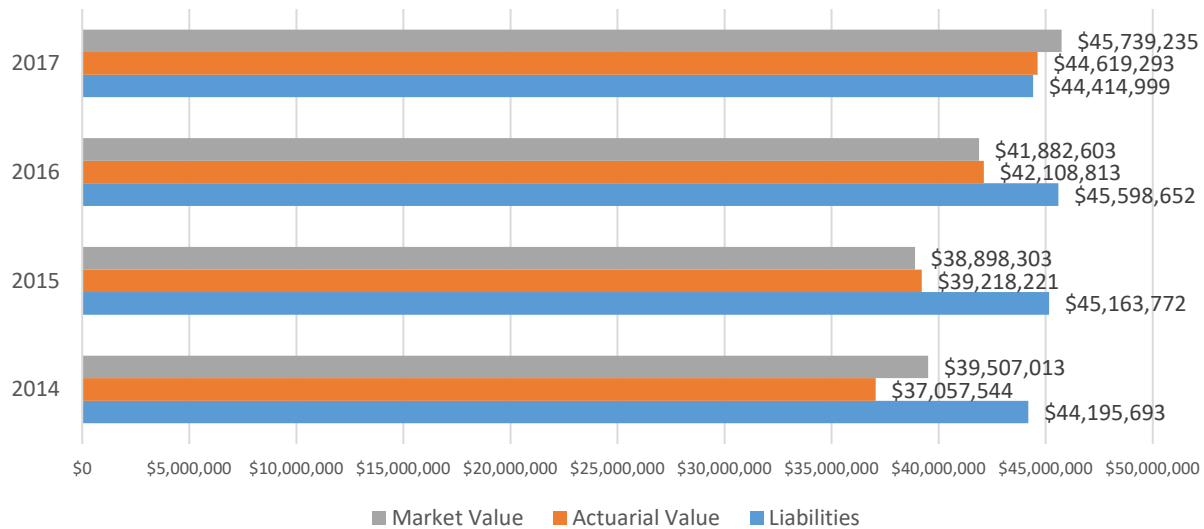
**COLA:** Annual Amount Maximum: 5%

**Percent of CPI:** 100%

## ACTUARIAL ASSUMPTIONS:

**Interest:** 7%

**Salary:** 1.5% in non-election years, 9% in election years



# SPRINGFIELD POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP:

Active: 256 Inactive: 576

## CONTRIBUTIONS:

Employer: \$38,947,455 Employee: \$3,171,626

## BENEFITS:

### Normal Retirement Formula:

2.8% of compensation x years of creditable service  
Maximum: 70% of compensation

### Normal Retirement Eligibility:

Age 50 with 20 years of service  
Mandatory retirement at age 60 with 20 years of service  
Age 60  
25 years of service

Social Security Coverage: No

Valuation of Assets: 4 years

Mortality Table: RP-2000 Generational Scale AA

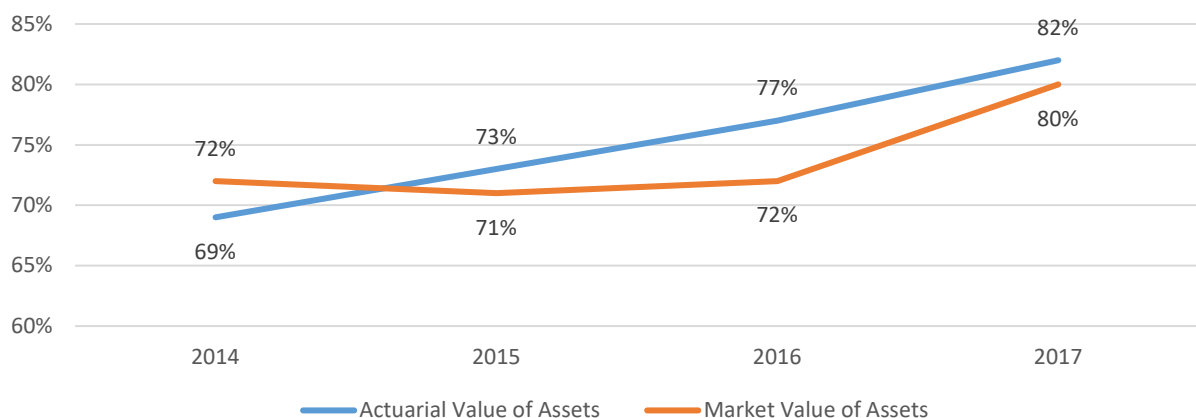
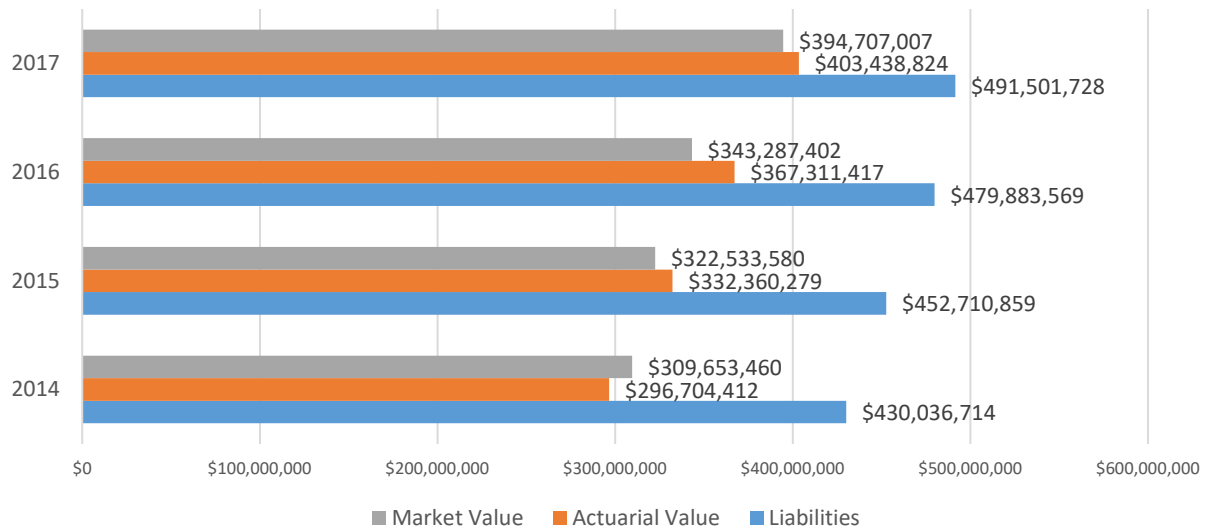
Vesting: 5

COLA: Annual Amount Maximum: 3%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: varies

Plan closed 1/31/10. Active members hired after 6/1/06 and new hires moved to LAGERS.



# ST. JOSEPH POLICEMEN'S PENSION FUND

## MEMBERSHIP:

Active: 119 Inactive: 115

## CONTRIBUTIONS:

Employer: \$2,186,054 Employee: \$264,163

## BENEFITS:

### Normal Retirement Formula:

40% of compensation for the first 20 years of service + 2% for each of the next 15 years of service

Maximum: 70%

Minimum benefit of \$500

### Normal Retirement Eligibility:

20 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

Mortality Table: RP-2014 Blue Collar, Generational from 2006, Scale MP-2017

Vesting: 20

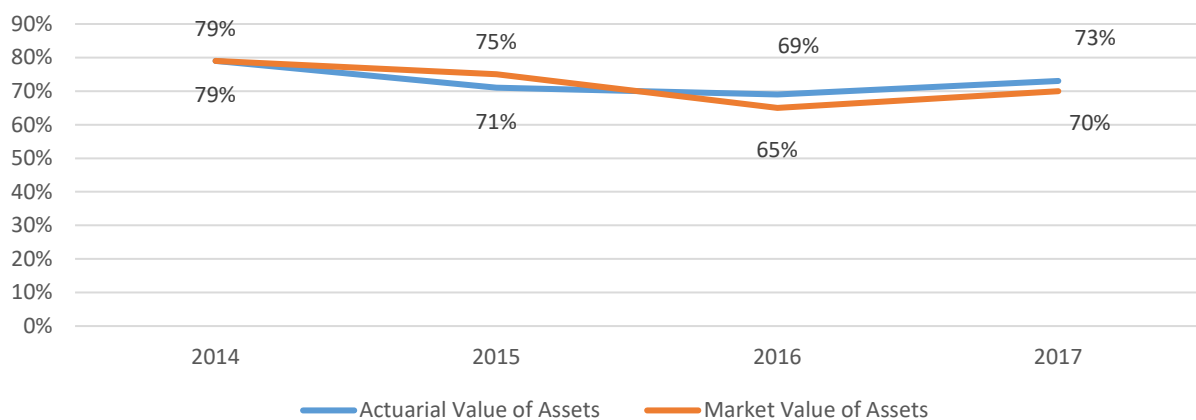
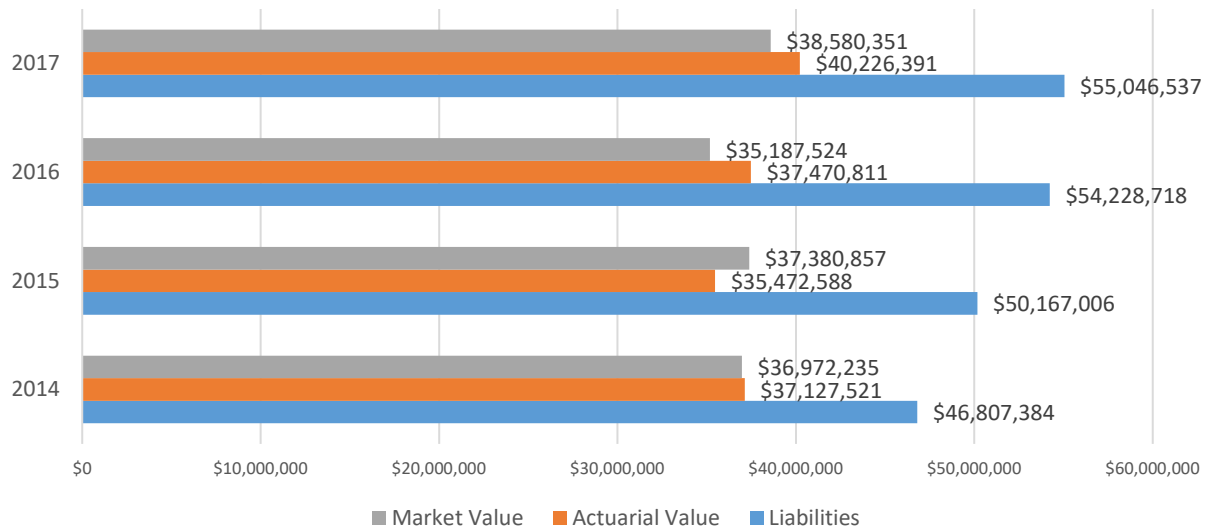
COLA: Annual Amount Maximum: 4%

Percent of CPI: 50%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.1% Salary: 3%

Plan frozen effective 8/20/18. Active employees and new hires are moved to LAGERS.



# ST. LOUIS COUNTY EMPLOYEES' RETIREMENT PLAN

## MEMBERSHIP:

Active: 3,769 Inactive: 4,607

## CONTRIBUTIONS:

Employer: \$40,381,200 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

General Employees: 1.5% of compensation x years of creditable service plus \$15 per month x years of service  
Uniformed: 1.6% x years of service + \$30 per month x years of service to age 65 then \$5 per month x years of service post-age 65

### Normal Retirement Eligibility:

General Employees: Age 65 with 3 years of service. Rule of 80  
Uniformed: Age 60 with 10 years of service. Age 65 with 3 years of service. Rule of 80

Social Security Coverage: Yes

Valuation of Assets: 4 years

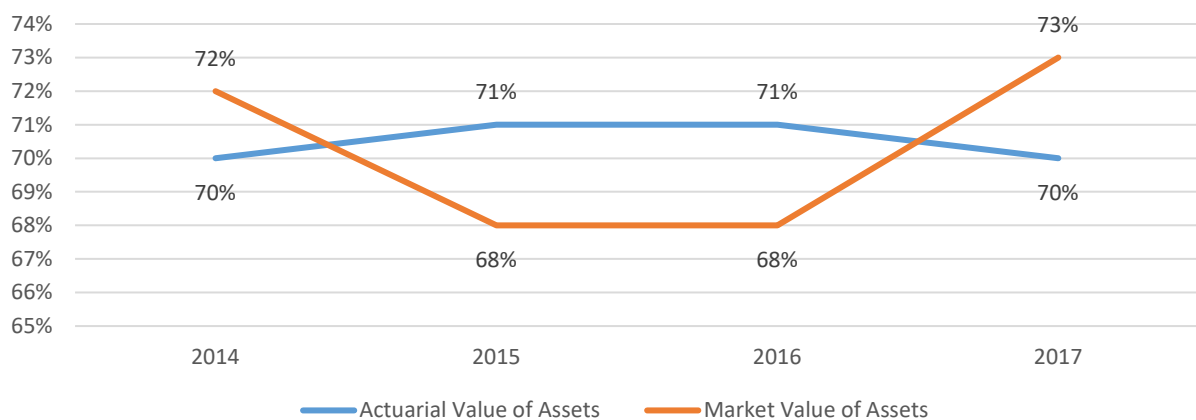
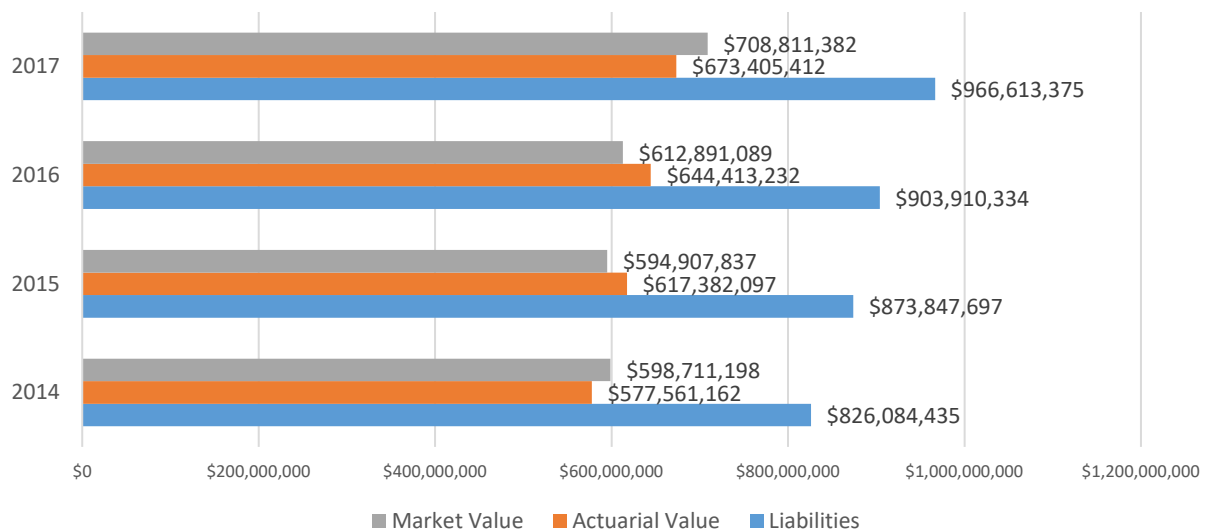
Mortality Table: **Civilian:** Blended fully generational 70% RP-2000 and 30% RP-2000 Blue Collar projected using Scale BB  
**Uniformed:** Fully Generational RP-2000 Blue Collar projected using Scale BB

Vesting: 5

COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: Uniformed 3.25%, Civilian 3.75%



# ST. LOUIS COUNTY LIBRARY DISTRICT EMPLOYEES PENSION PLAN

## MEMBERSHIP:

Active: 375 Inactive: 339

## CONTRIBUTIONS:

Employer: \$1,864,205 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

1.6% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 65 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: 4 years

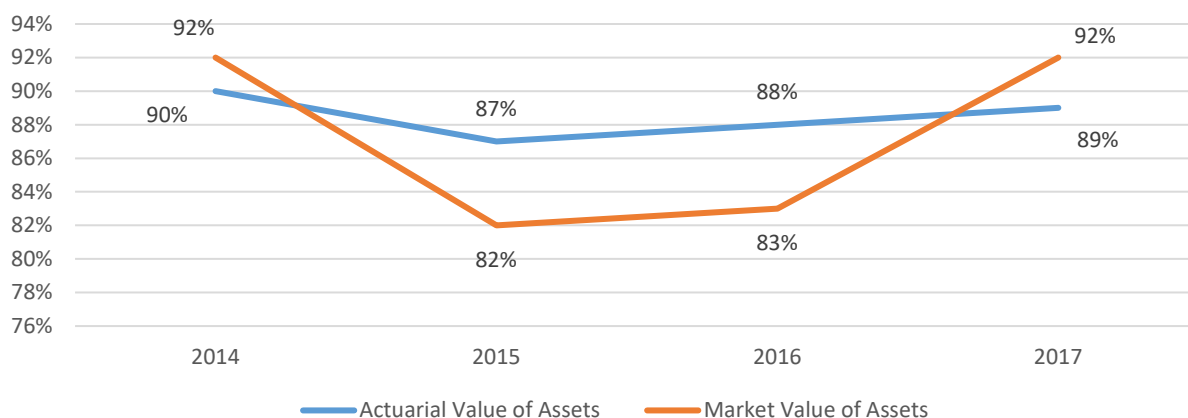
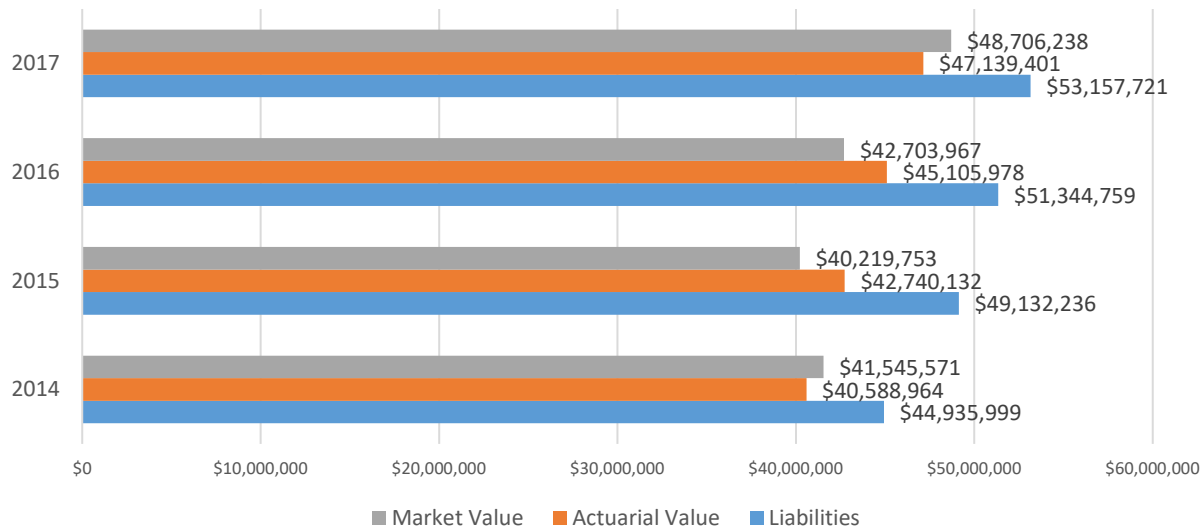
Mortality Table: RP-2014 fully generational using scale MP-2015

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3.5%



# ST. LOUIS EMPLOYEES' RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 5,279 Inactive: 7,069

## CONTRIBUTIONS:

Employer: \$29,782,200 Employee: \$134,248

## BENEFITS:

### Normal Retirement Formula:

1.3% of compensation below \$75,180 per year + 2.05% of compensation above \$75,180 x years of credited service  
Minimum Benefit of \$200 per month for retirees with 12 or more years of creditable service

### Normal Retirement Eligibility:

Age 65 with 5 years of service  
Rule of 85

Social Security Coverage: Yes

Valuation of Assets: 5 Years

Mortality Table: RP-2000 with 3 year set forward generational projection using Scale AA

Vesting: 5

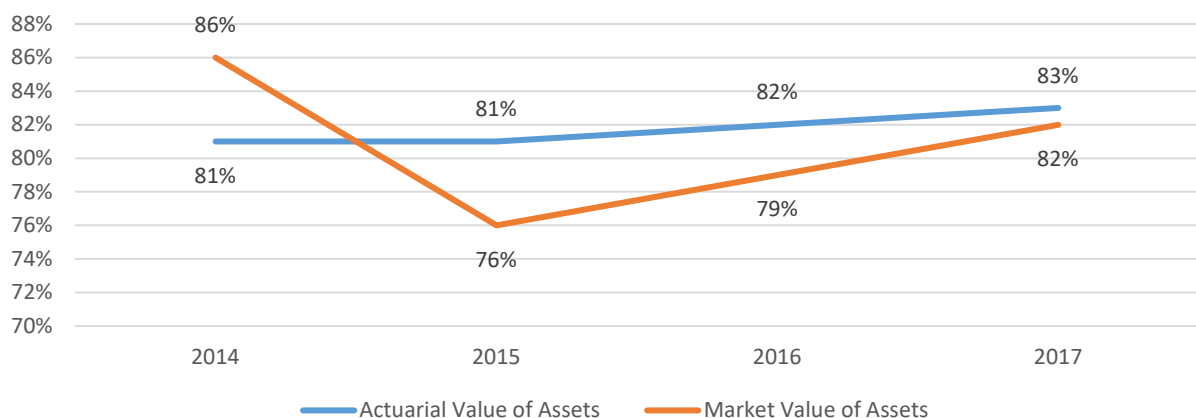
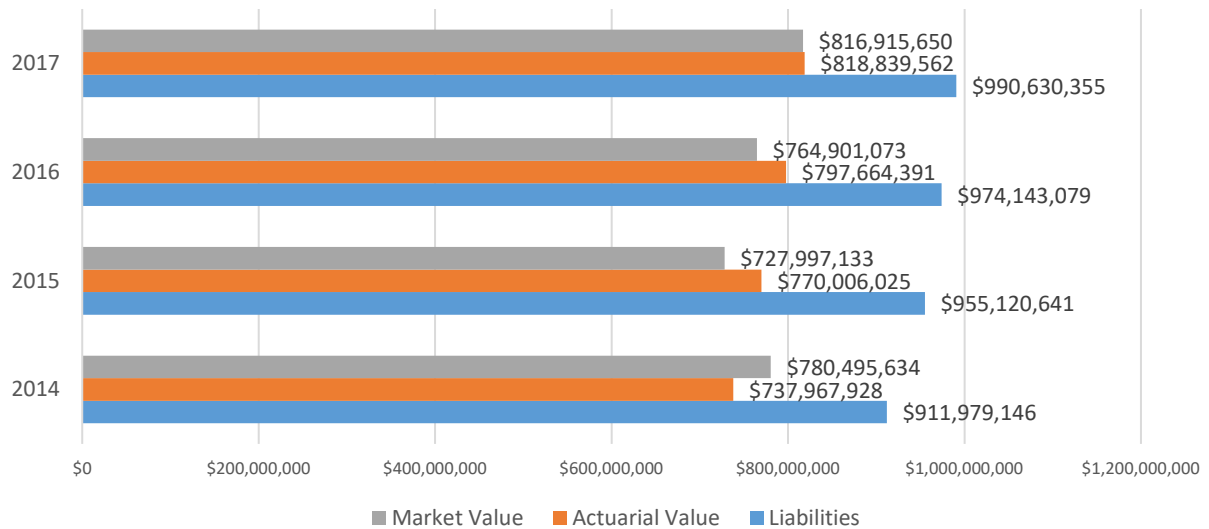
COLA: Annual Amount Maximum: 3.125%

Cap Total Maximum: 25%

Percent of CPI: 100%

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5% Salary: 3%



# ST. LOUIS FIREMEN'S RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 470 Inactive: 983

## CONTRIBUTIONS:

Employer: \$3,313,603 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

40% of compensation for the first 20 years of service + 2% for each of the next 5 years of service + 5% for each year over 25 years  
Maximum: 30 Years

### Normal Retirement Eligibility:

20 years of service

Social Security Coverage: No

Valuation of Assets: 3 Years

Mortality Table: RP-2014 for Healthy Annuitants, Sex distinct

Vesting: 20

COLA: Annual Amount Minimum: 1.5%

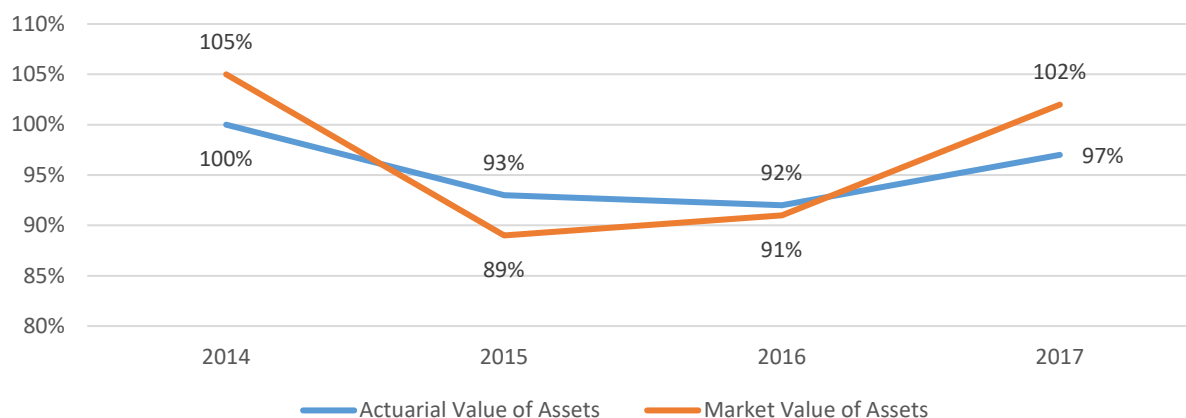
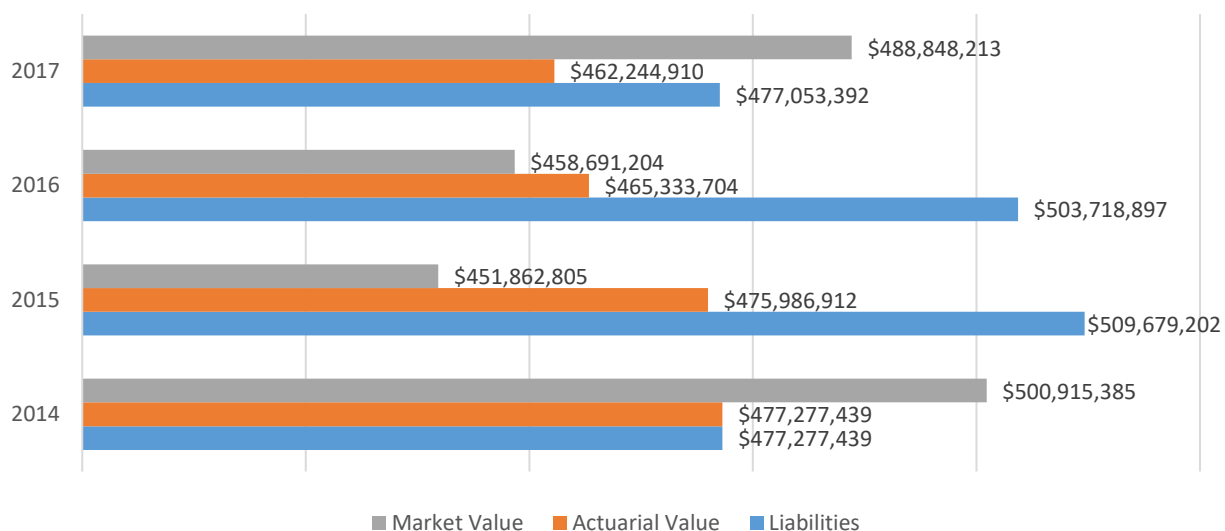
Annual Amount Maximum: 5%

Cap Total Maximum: 25%

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 3%

Plan frozen as of 2/1/2013. Employees hired after 2/1/13 are members of Firefighters' Retirement Plan of St. Louis City.





# ST. LOUIS POLICE RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 1,120 Inactive: 2,049

## CONTRIBUTIONS:

Employer: \$33,826,528 Employee: \$4,456,241

## BENEFITS:

### Normal Retirement Formula:

2% of compensation for the first 25 years of service + 4% for the next 5 years of service  
Plus 5% for all service after 30 Yrs  
Maximum: 75% of compensation

### Normal Retirement Eligibility:

Age 55 or 20 years of service  
Mandatory retirement age of 65

**Social Security Coverage:** No

**Valuation of Assets:** 5 Years

**Mortality Table:** RP-2014 Blue Collar projected generationally with Scale MP-2015

**Vesting:** 20

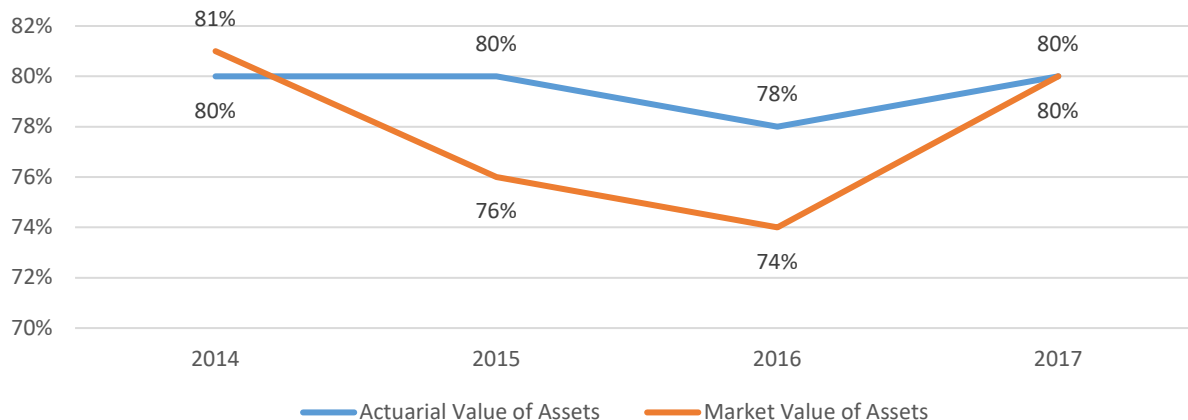
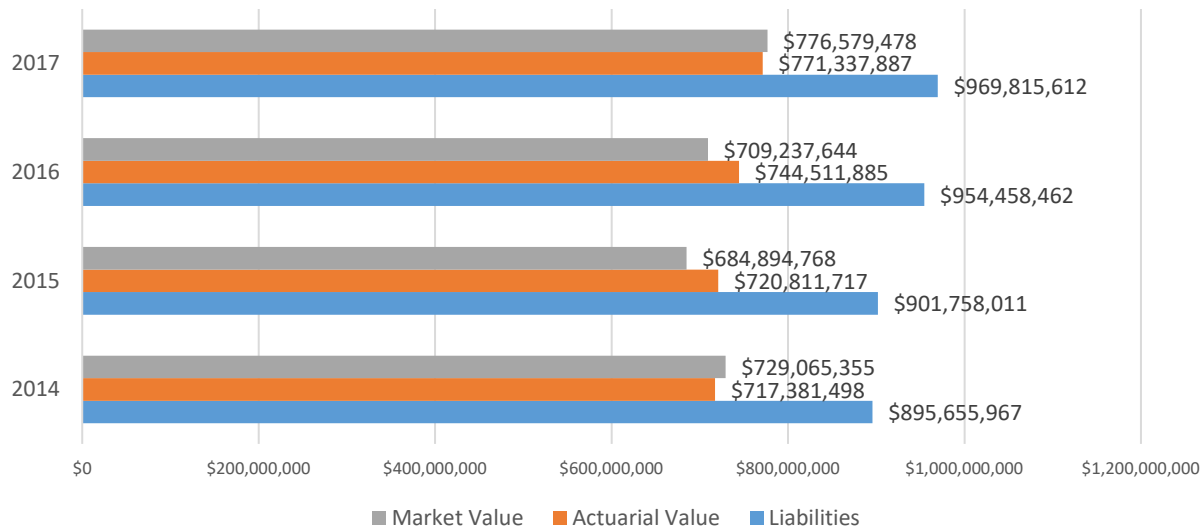
**COLA:** Annual Amount Maximum: 3%

**Cap - Total Max:** 30%

**Percent of CPI:** 100%

## ACTUARIAL ASSUMPTIONS:

**Interest:** 7.5% **Salary:** 3%



# ST. LOUIS PUBLIC SCHOOL RETIREMENT SYSTEM

## MEMBERSHIP:

Active: 5,138 Inactive: 7,317

## CONTRIBUTIONS:

Employer: \$41,077,344 Employee: \$12,591,552

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service

Maximum Benefit: 60% of average final compensation

Members hired for the first time on or after 1/1/18: 1.75% x years of creditable service. See SB 62 (2017).\*

### Normal Retirement Eligibility:

Age 65

Rule of 85, changed to Rule of 80 on August 28, 2017 (See SB 62)\*

Social Security Coverage: Yes

Valuation of Assets: Assumed Yield Method

Mortality Table: RP-2014 Generational Scale MP-2015

Vesting: 5

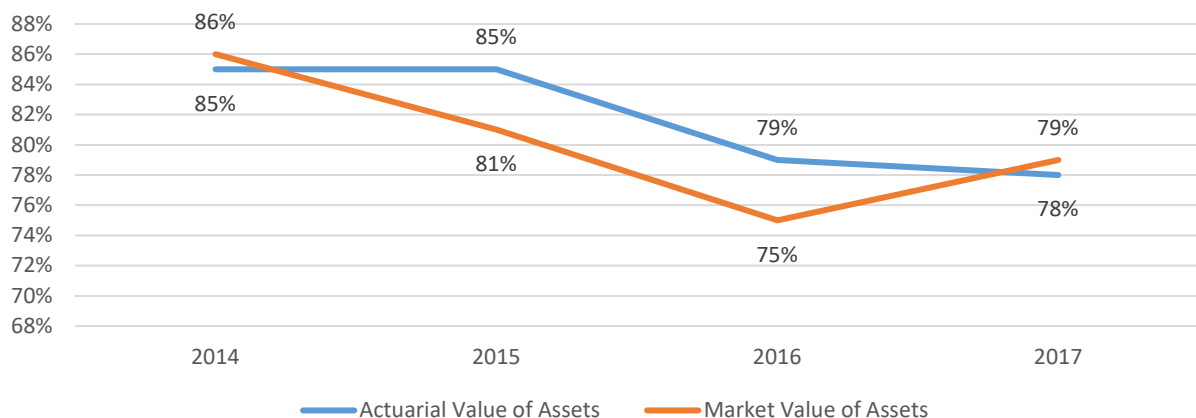
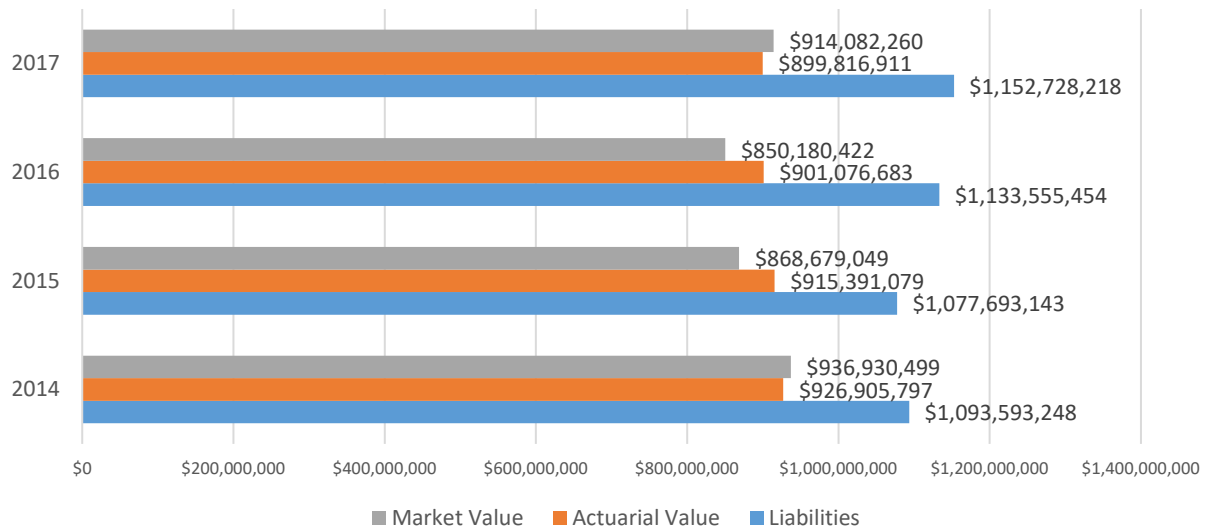
COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7.5%

Salary: 5.0% for the first five years, then 3.5%

\*The St. Louis PSRS has filed a lawsuit, outcome pending, against the changes made in SB 62 (2017).



# UNIVERSITY CITY NON-UNIFORMED RETIREMENT PLAN

## MEMBERSHIP:

Active: 131 Inactive: 89

## CONTRIBUTIONS:

Employer: \$1,044,500 Employee: \$164,220

## BENEFITS:

### Normal Retirement Formula:

1.6% of compensation x years of creditable service  
Plus 0.5% above \$47,000; Maximum 35 years of service

### Normal Retirement Eligibility:

Age 62 with 30 years of service  
Age 65 with 10 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 Years

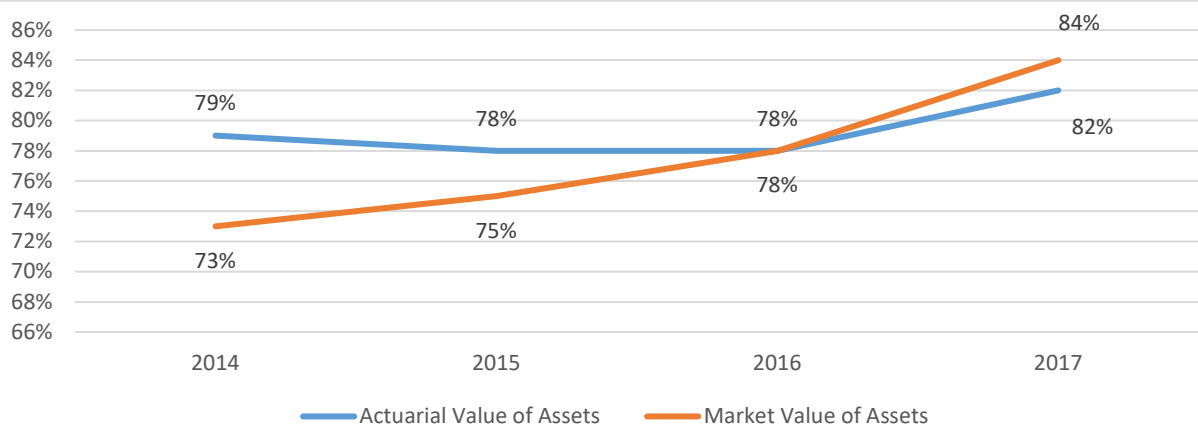
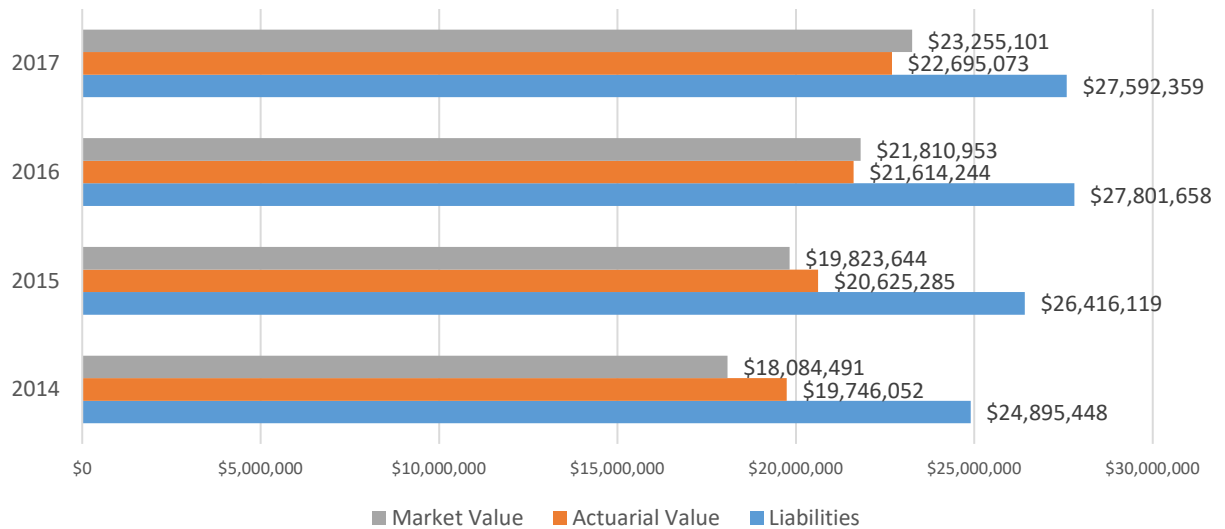
Mortality Table: RP-2014 Generational Scale MP-2017

Vesting: 10

COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 3%



# UNIVERSITY CITY POLICE & FIRE RETIREMENT FUND

## MEMBERSHIP:

Active: 105 Inactive: 107

## CONTRIBUTIONS:

Employer: \$953,082 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

65% of compensation for the first 25 years of service + 1% for each of the next 5 years of service  
Maximum: 70% of compensation

### Normal Retirement Eligibility:

Age 50 with 25 years of service

Social Security Coverage: No

Valuation of Assets: 5 Years

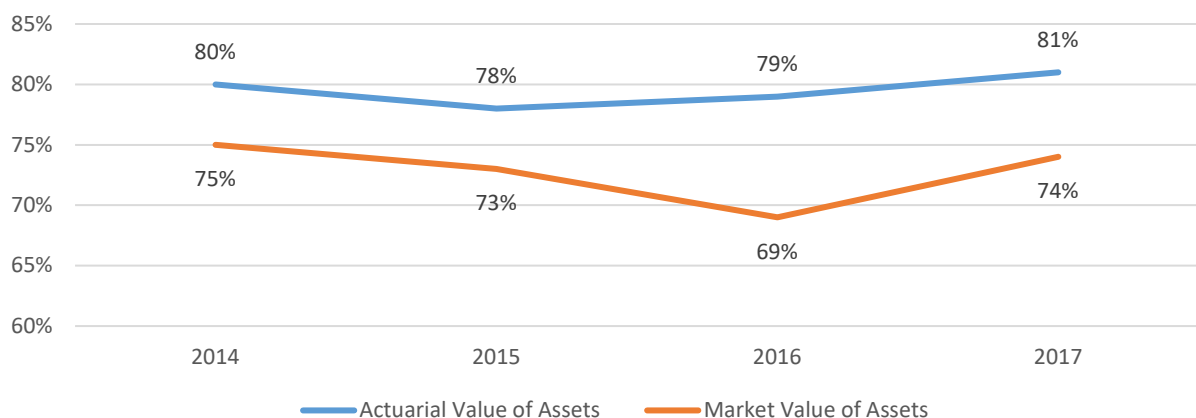
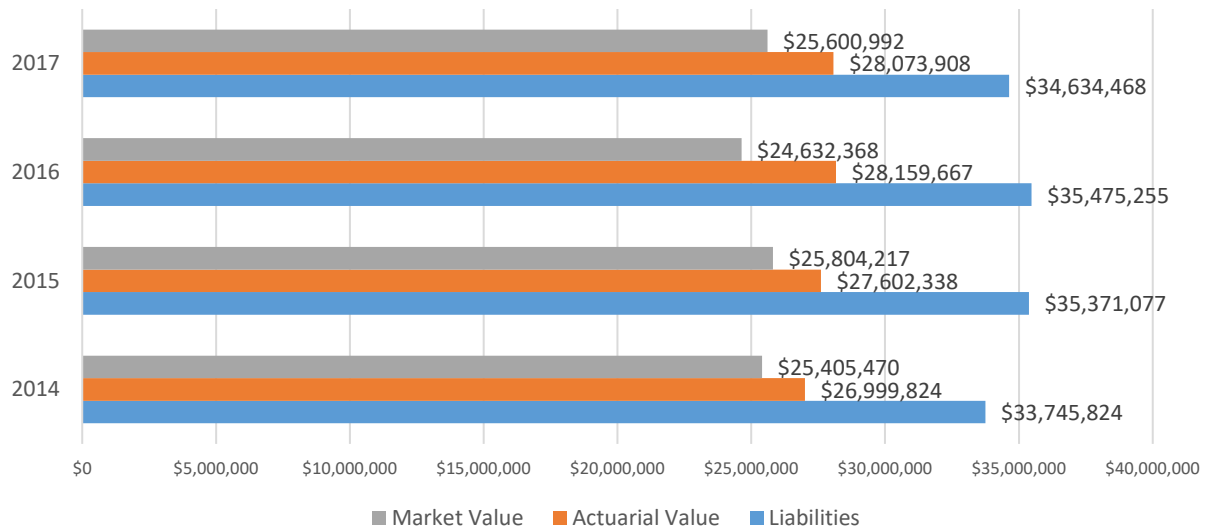
Mortality Table: RP-2014 Generational Blue Collar Scale MP-2017

Vesting: 10

COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 6.5% Salary: 3%



# UNIVERSITY OF MISSOURI RETIREMENT, DISABILITY & DEATH BENEFIT PLAN

## MEMBERSHIP:

Active: 18,135 Inactive: 14,445

## CONTRIBUTIONS:

Employer: \$95,810,737 Employee: \$15,272,789

## BENEFITS:

### Normal Retirement Formula:

2.2% of compensation x years of creditable service

Employees hired for the first time on/after 10/01/12: 1.0% of compensation x years of creditable service

### Normal Retirement Eligibility:

Age 65 with 5 years of service

Age 62 with 25 years of service

Social Security Coverage: Yes

Valuation of Assets: 5 years

Mortality Table: RP-2014 projected on a generational basis with scale MP-2017

Vesting: 5

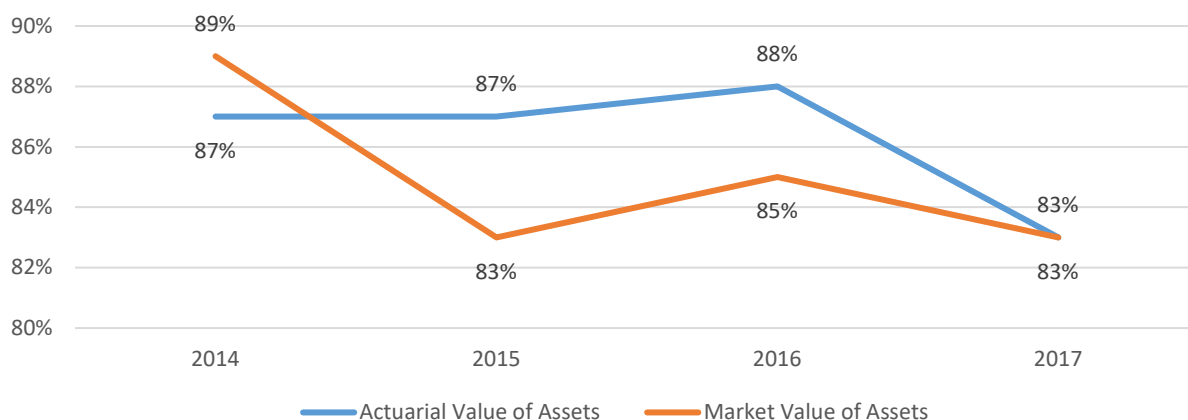
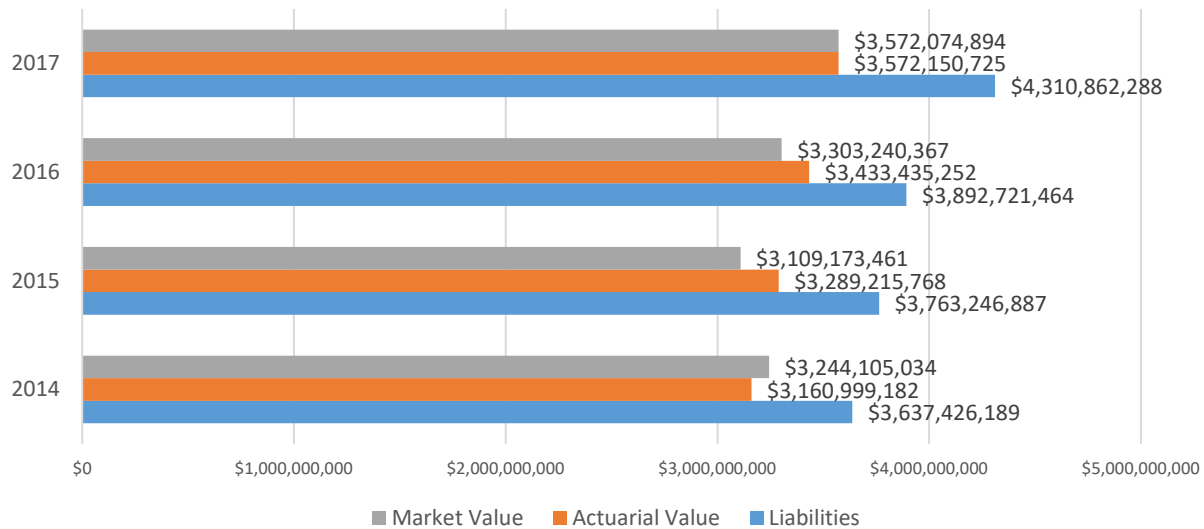
COLA: Ad Hoc

## ACTUARIAL ASSUMPTIONS:

Interest: 7.2%

Salary: 2.2%

Hybrid/Defined Contribution Component for employees hired for the first time on/after 10/1/12. See Defined Contribution Section.



# VALLEY PARK FIRE PROTECTION DISTRICT RETIREMENT PLAN

## MEMBERSHIP:

Active: 25 Inactive: 12

## CONTRIBUTIONS:

Employer: \$230,000 Employee: Non-Contributory

## BENEFITS:

### Normal Retirement Formula:

2% of compensation x years of creditable service  
Maximum: 30 years of service

### Normal Retirement Eligibility:

Age 55 with 5 years of service

Social Security Coverage: Yes

Valuation of Assets: Market Value

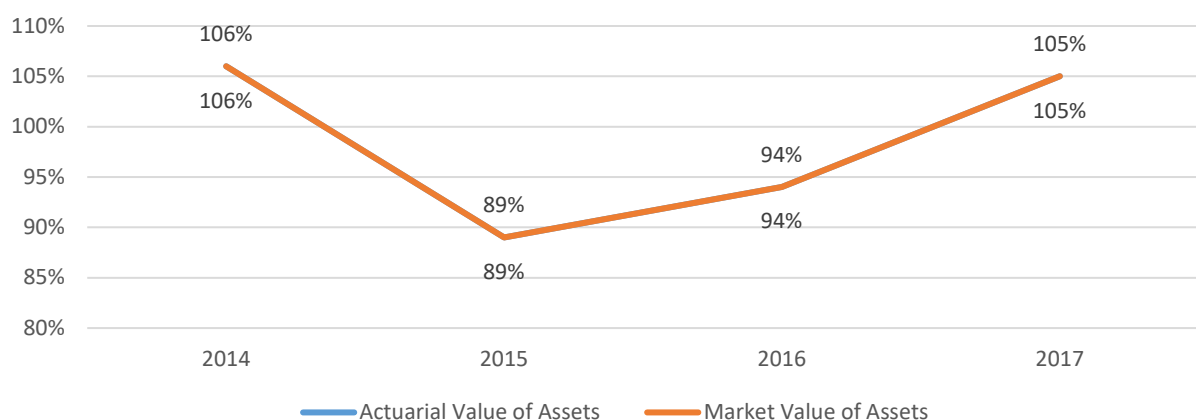
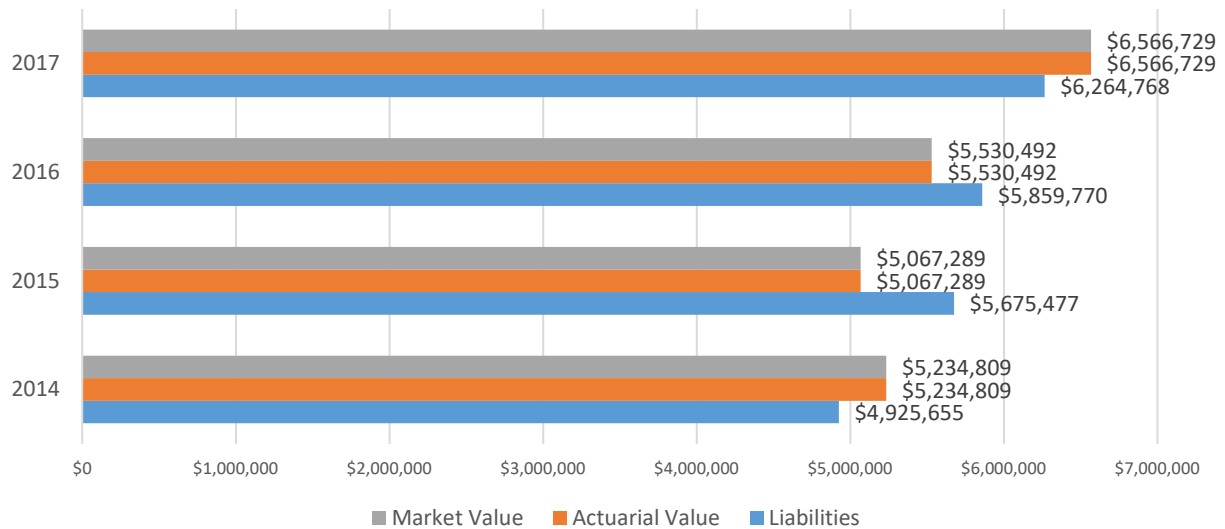
Mortality Table: RP-2000 Generational

Vesting: 5

COLA: No COLA

## ACTUARIAL ASSUMPTIONS:

Interest: 7% Salary: 4%



# WARRENTON FIRE PROTECTION DISTRICT LENGTH OF SERVICE AWARDS PROGRAM

**MEMBERSHIP:**  
Active: 26 Inactive: 28

**CONTRIBUTIONS:**  
Employer: \$25,390 Employee: Non-Contributory

**BENEFITS:**  
**Normal Retirement Formula:**  
\$10 per month x years of service; \$200 per month maximum; Life Annuity Guaranteed for 10 Years.

**Normal Retirement Eligibility:**  
Age 65 with 1 year of service

**Social Security Coverage:** Yes

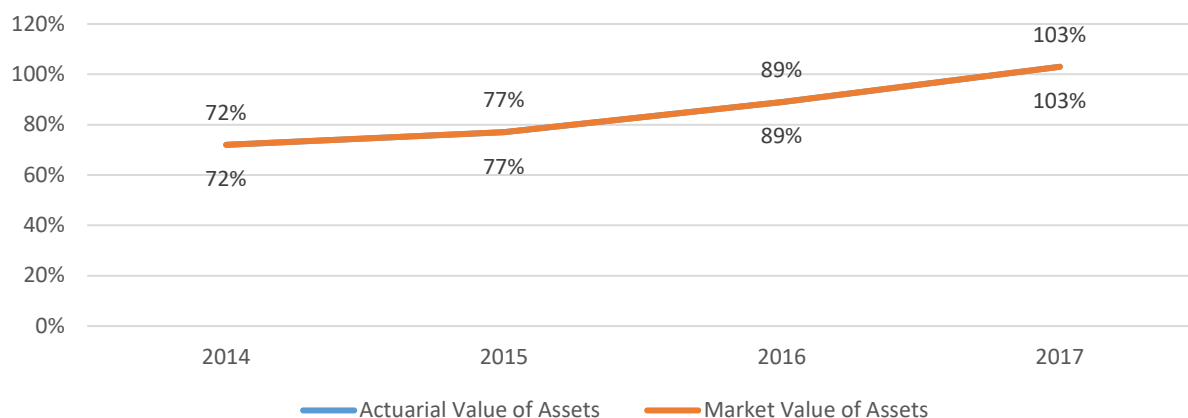
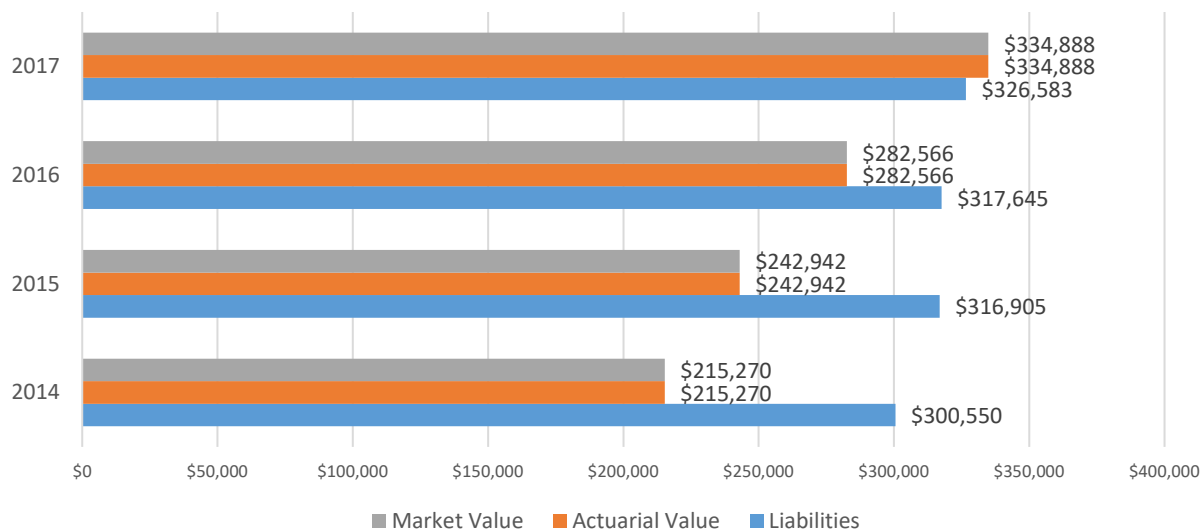
**Valuation of Assets:** Market Value

**Mortality Table:** RP-2000

**Vesting:** 4

**COLA:** No COLA

**ACTUARIAL ASSUMPTIONS:**  
Interest: 4.75%





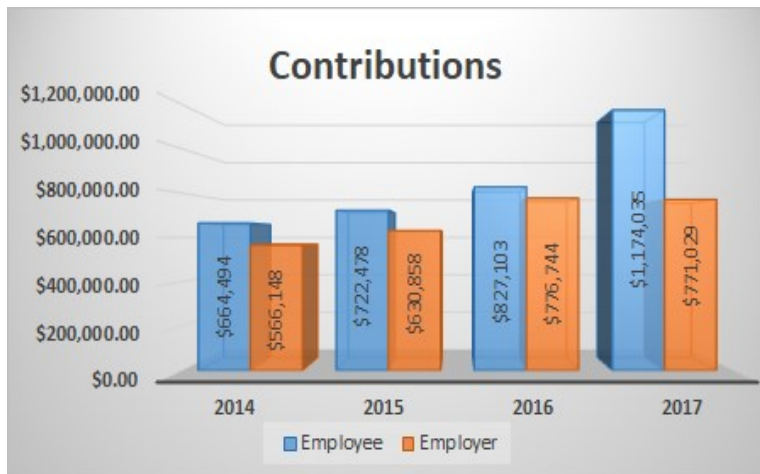
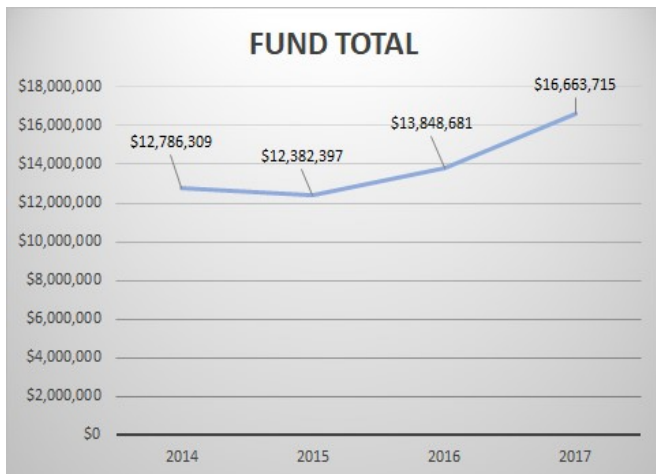
## **DEFINED CONTRIBUTION PLANS**

**Data included  
in this appendix reflect  
PERS information from plan year 2017.**

**For purposes of this report, the membership numbers  
noted for each plan refer to actives only.**



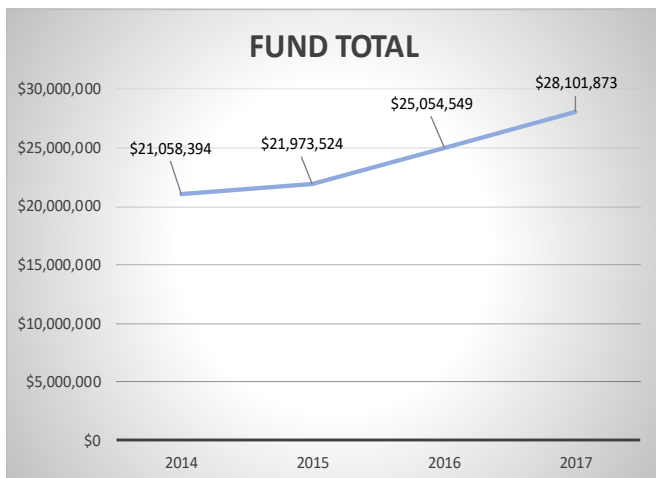
## BATES COUNTY MEMORIAL HOSPITAL EMPLOYEES PROFIT SHARING PLAN



**Active Members: 195 Vesting: 5 years**

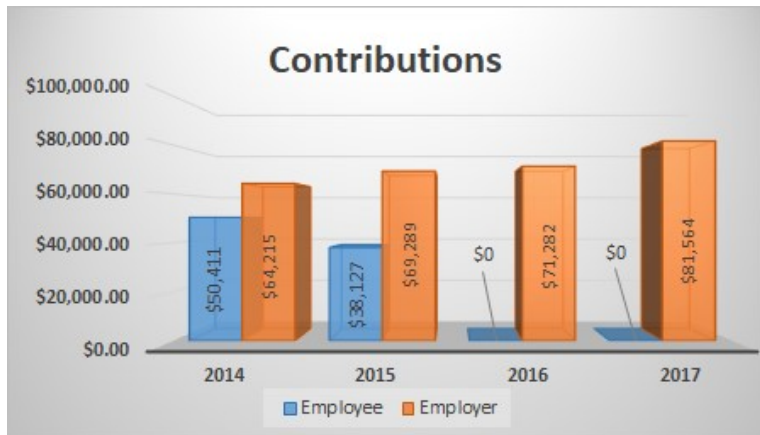
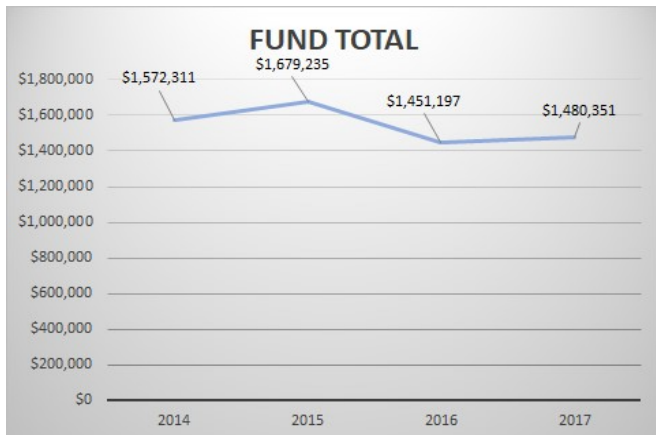
Notes: Employee contributions are optional.

## BOTHWELL REGIONAL HEALTH CENTER RETIREMENT PLAN



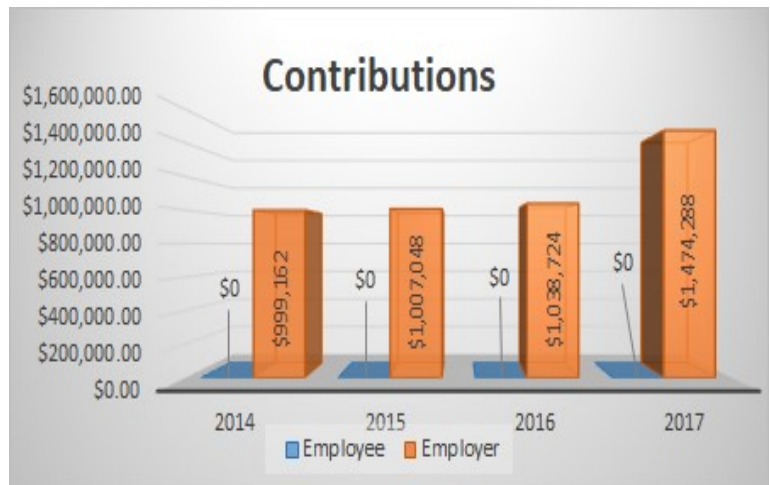
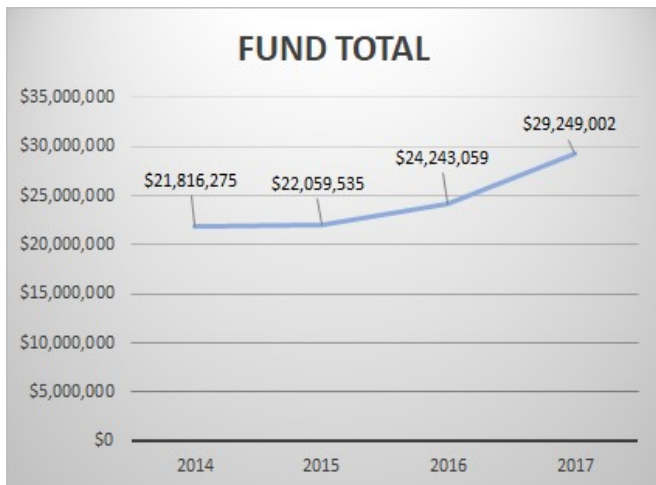
**Active Members: 774**

## CEDAR HILL FIRE PROTECTION DISTRICT MONEY PURCHASE PLAN



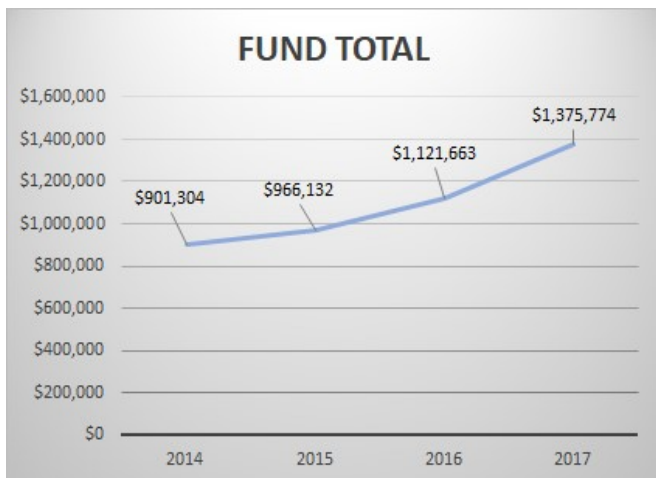
**Active Members: 20 Vesting: 5 years**

## CENTRAL COUNTY FIRE & RESCUE PENSION PLAN



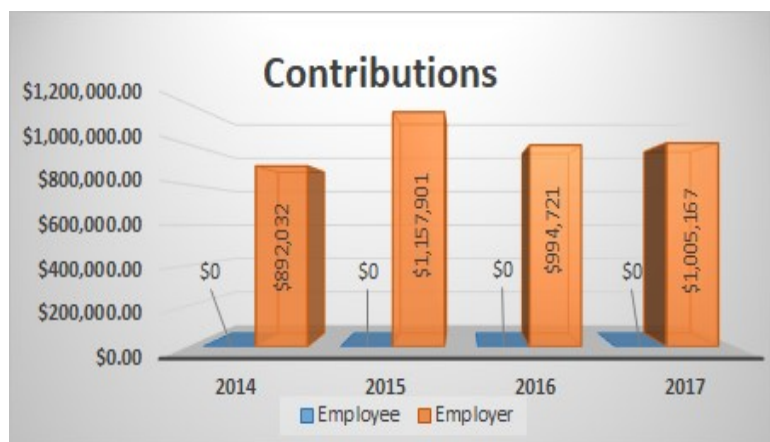
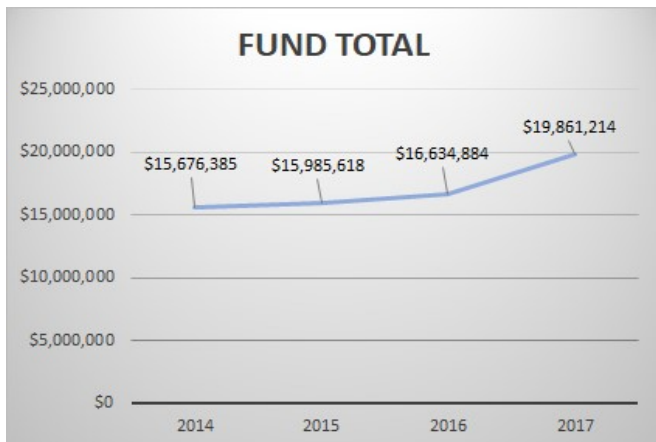
**Active Members: 79 Vesting: 1 year**

## CERF ADMINISTRATIVE OFFICE 401(A) PLAN



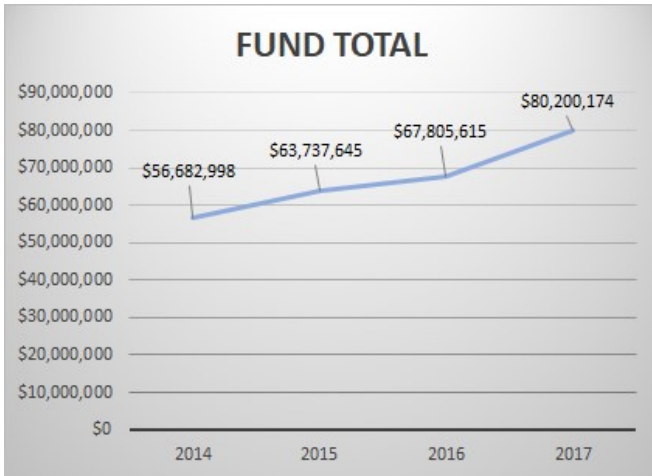
**Active Members: 17 Vesting: 5 years**

## CHESTERFIELD RETIREMENT PLAN



**Active Members: 249 Vesting: 5 years**

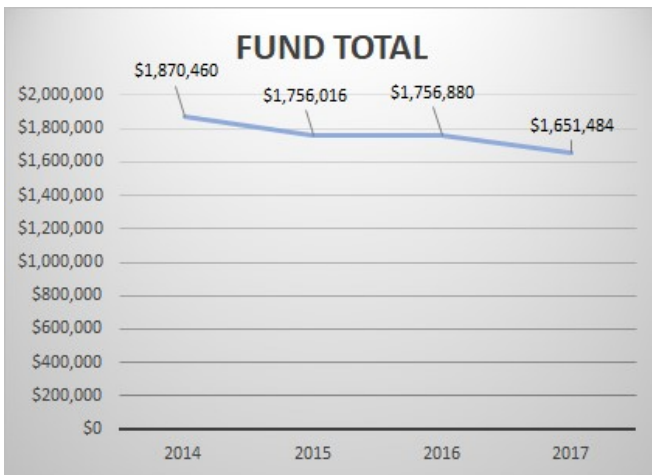
## COLLEGE & UNIVERSITY RETIREMENT PLAN (CURP)



**Active Members: 2362 Vesting: Immediate upon employment**

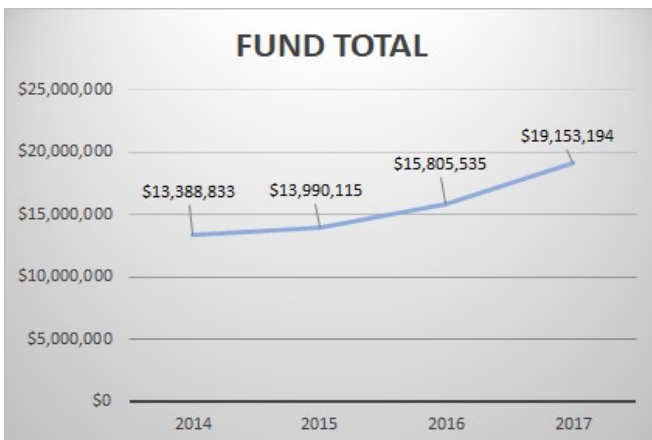
Notes: SB 62 (2017) established an employer contribution rate of 6% of payroll beginning 7/1/2018 and requires certain employees to contribute 2% of payroll.

## COOPER COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



**Active Members: 58 Vesting: 3 years partial, 7 years full**

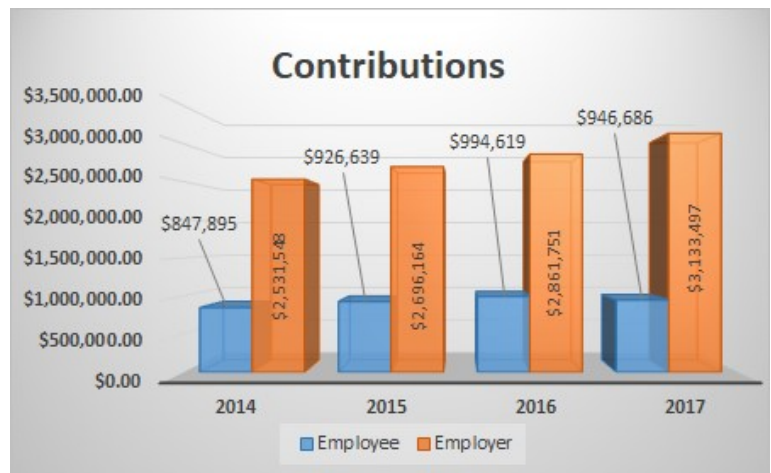
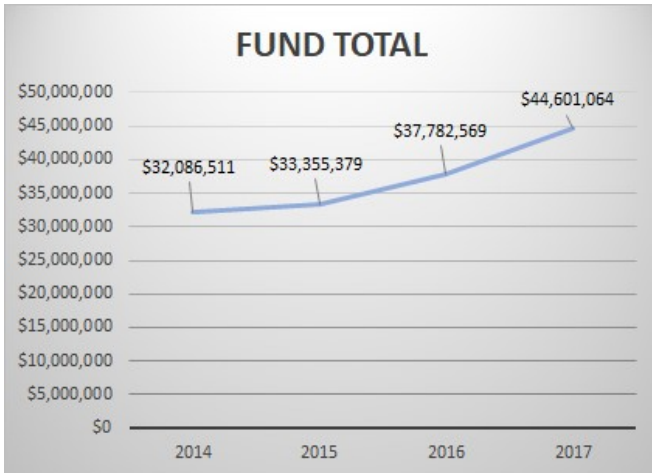
## COTTLEVILLE COMMUNITY FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 62 Vesting: 3 years partial, 7 years full**

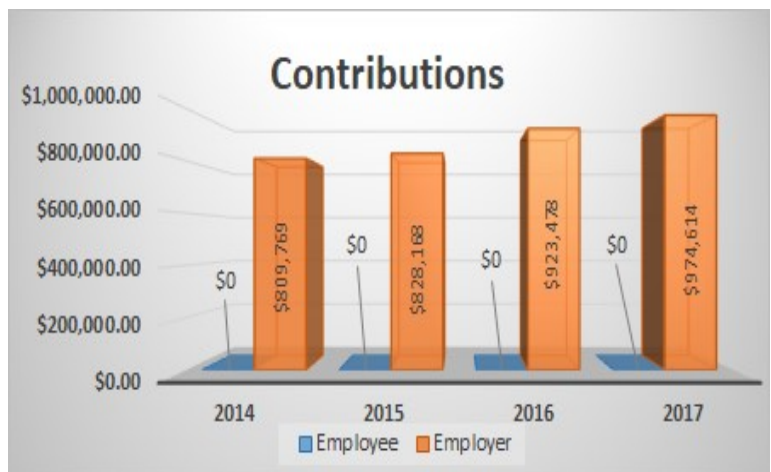
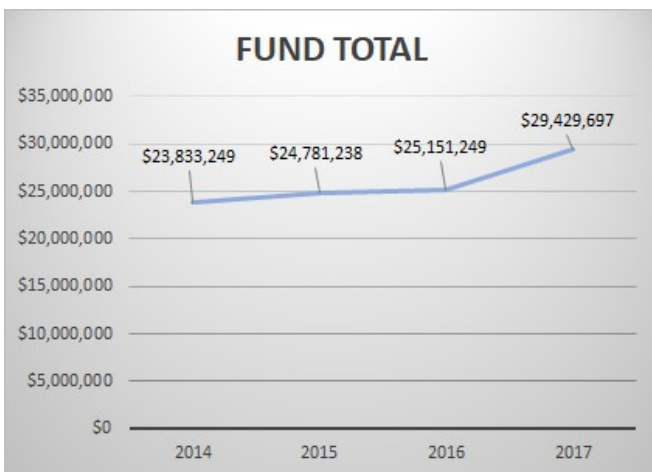


## COUNTY EMPLOYEES RETIREMENT FUND



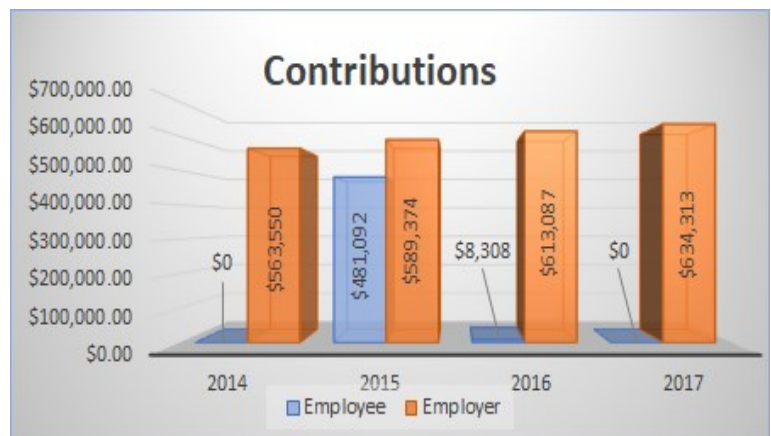
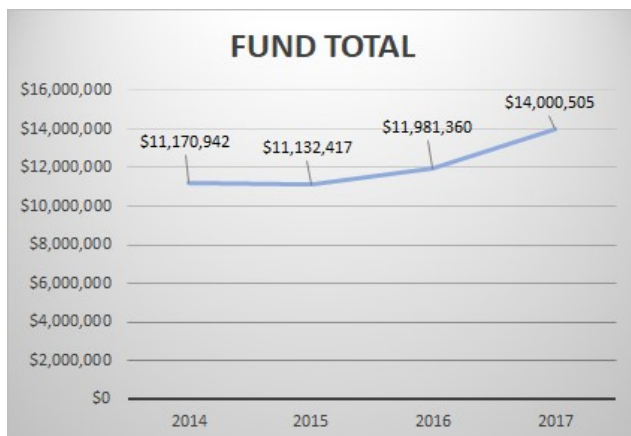
**Active Members: 8,057 Vesting: 5 years**

## CREVE COEUR FIRE PROTECTION DISTRICT RETIREMENT PLAN



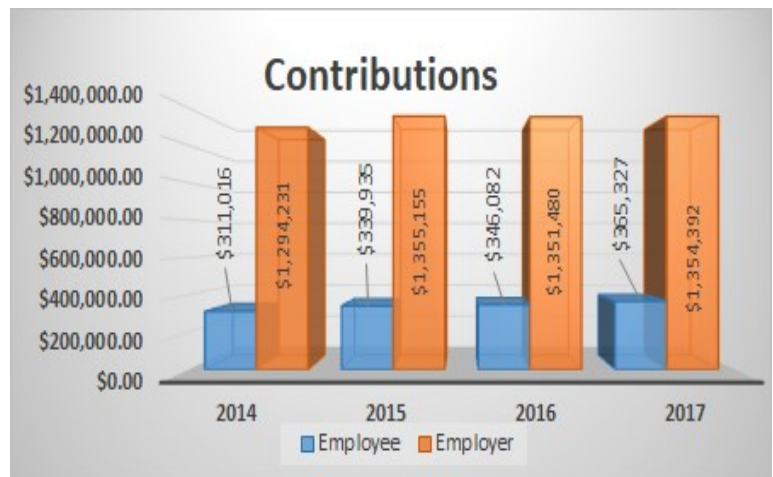
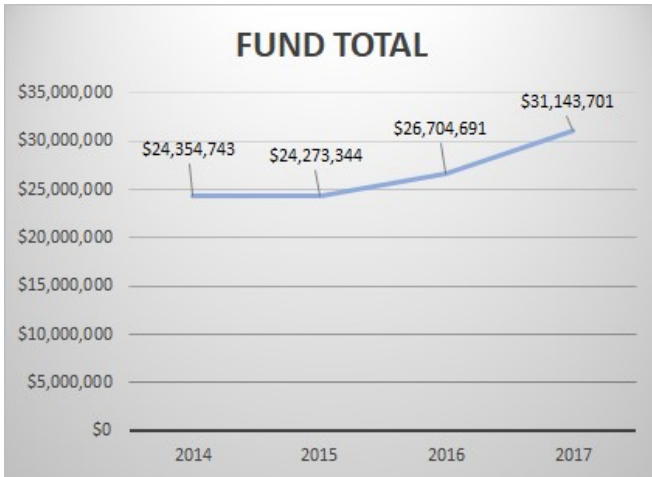
**Active Members: 57 Vesting: 5 years partial, 9 years full**

## DES PERES RETIREMENT PLAN



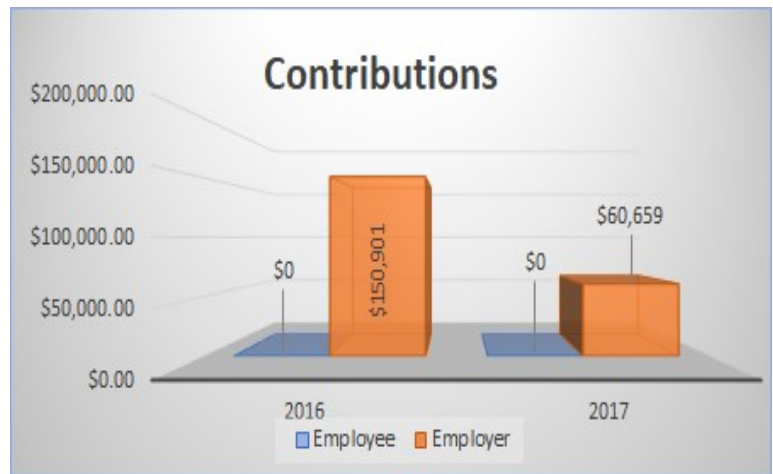
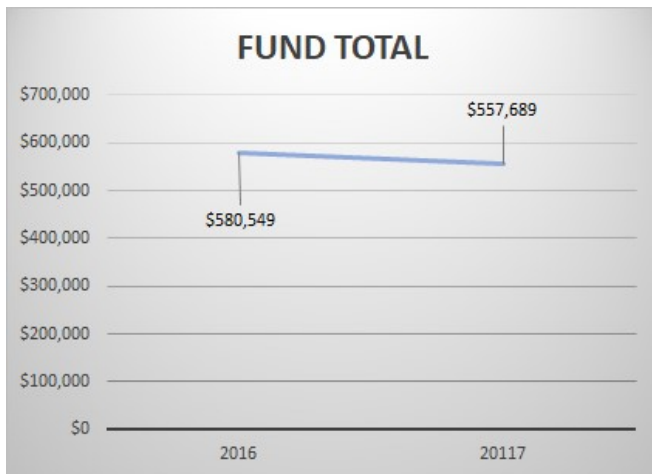
**Active Members: 104 Vesting: 3 years**

## FLORISSANT EMPLOYEES PENSION PLAN



**Active Members: 279 Vesting: 3 years partial, 7 years full**

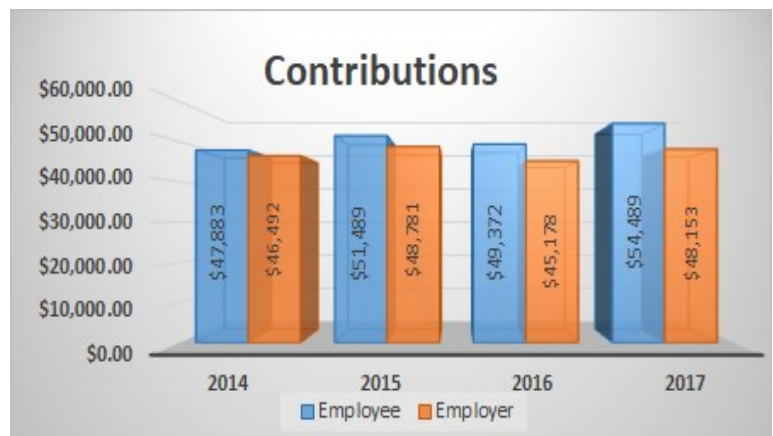
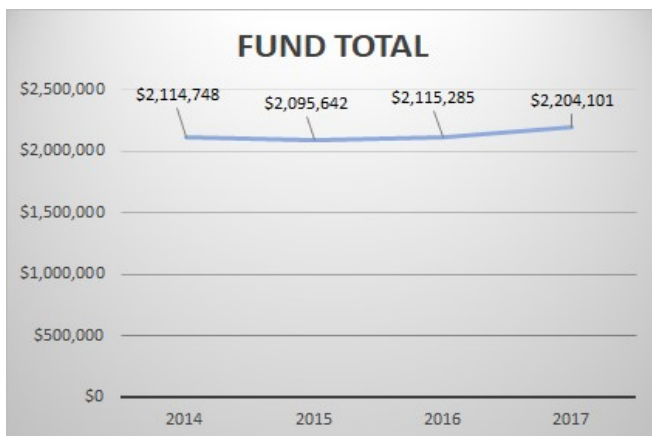
## FRANKLIN COUNTY SB40 RESOURCE BOARD



**Active Members: 35 Vesting: 2 years partial, 6 years full**

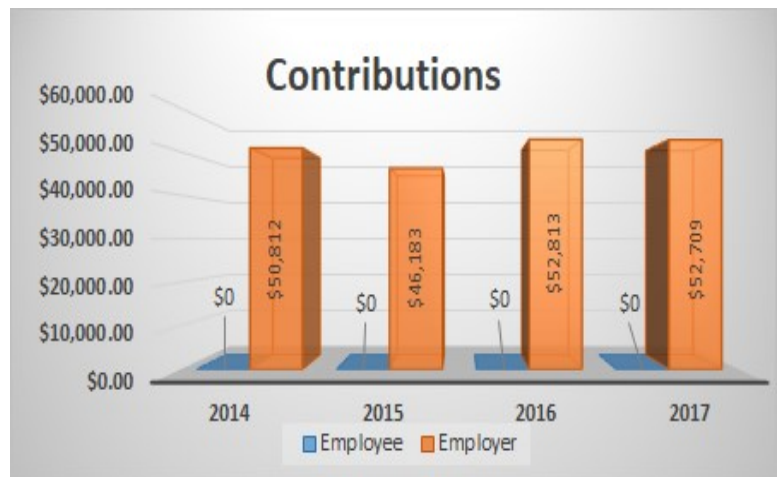
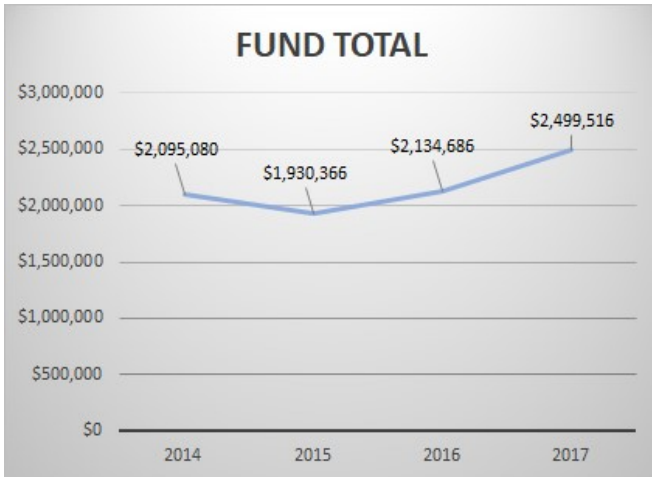
Notes: The plan began reporting to JCPER in 2016 for the first time.

## JACKSON COUNTY PUBLIC WATER SUPPLY DISTRICT #2



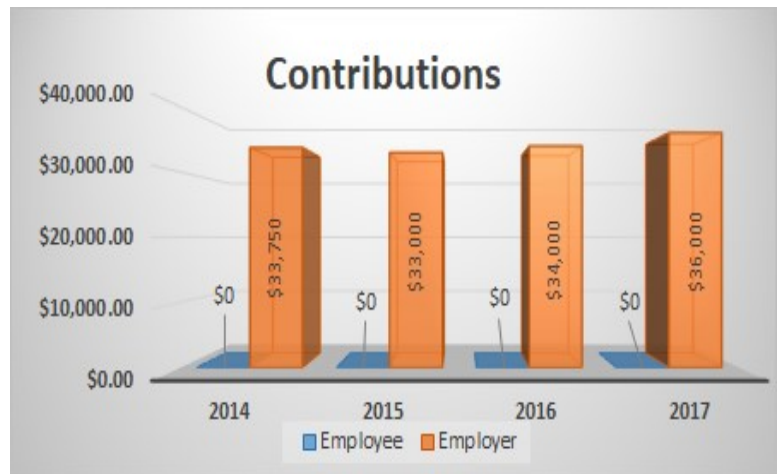
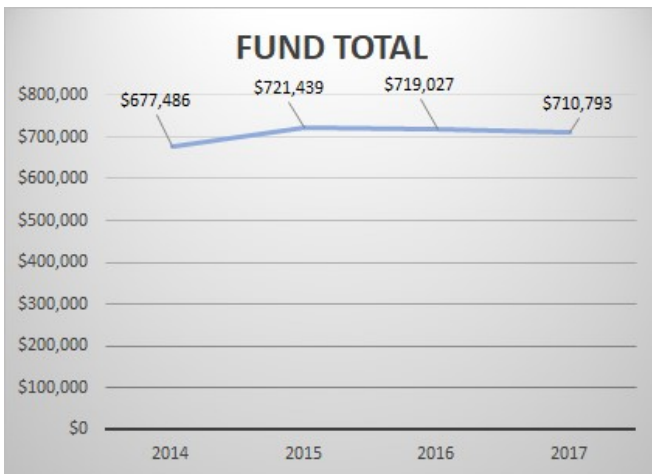
**Active Members: 12 Vesting: 3 years**

## JEFFERSON COUNTY CONSOLIDATED WATER DISTRICT C-1



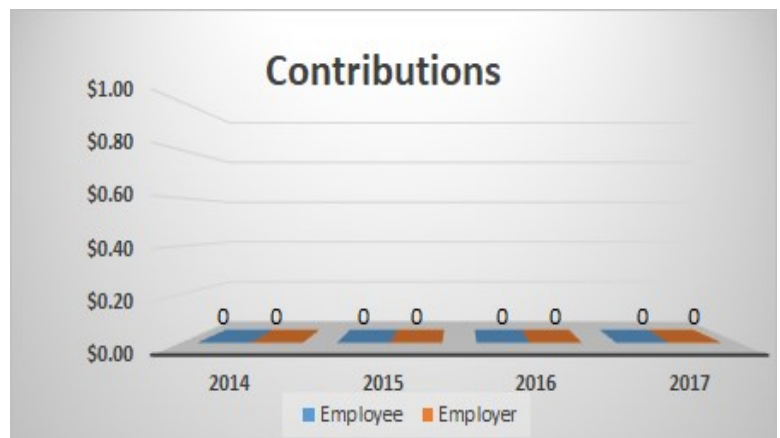
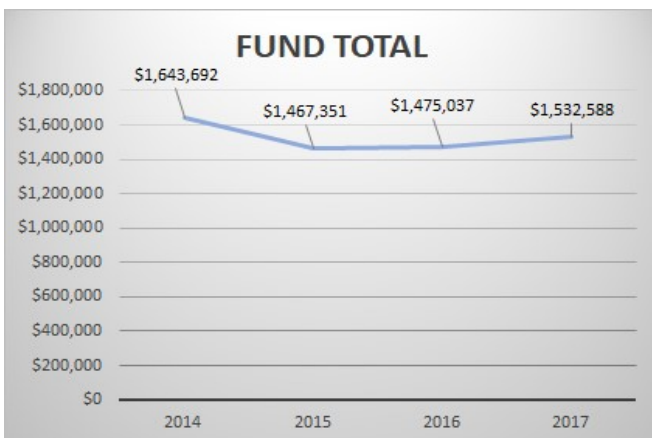
**Active Members: 13 Vesting: 2 years partial, 11 years full**

## JEFFERSON COUNTY PUBLIC WATER SUPPLY DISTRICT #3



**Active Members: 12 Vesting: 1 year partial, 3 years full**

## KANSAS CITY SUPPLEMENTAL RETIREMENT PLAN

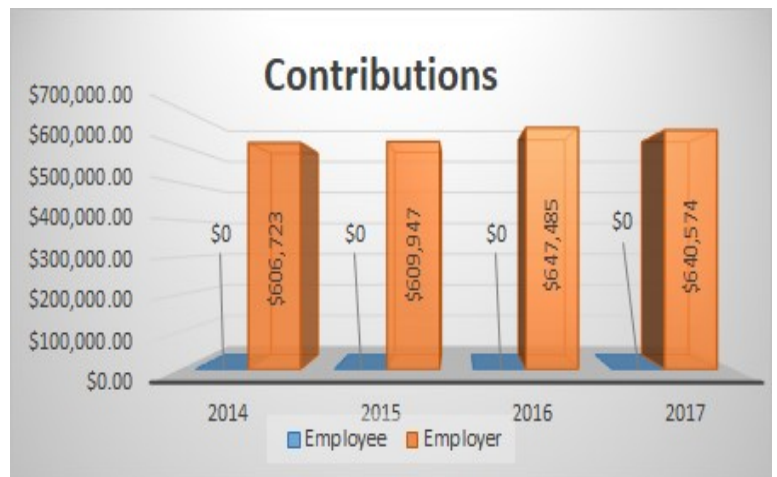
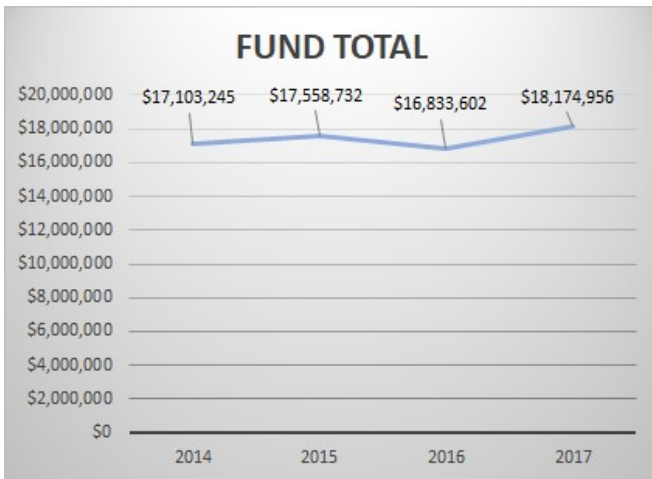


**Active Members: 7 Vesting: 5 years full**

The City established this plan in 2000 for a select group of employees. The City no longer contributes.

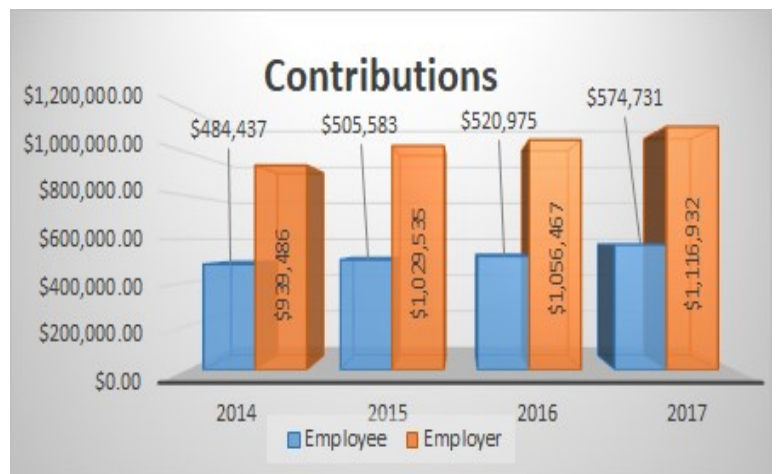
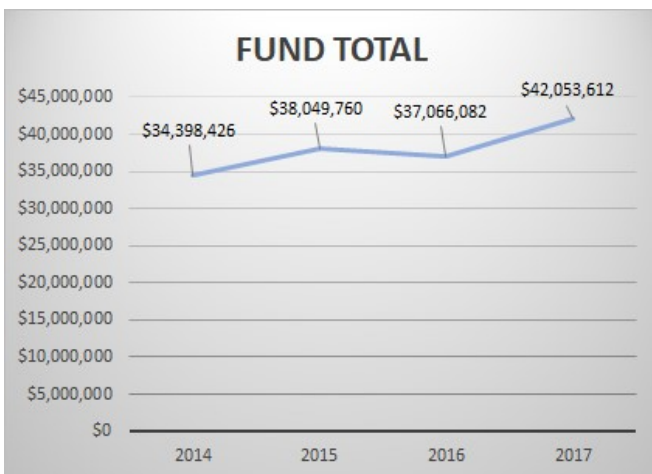


## KIRKWOOD CIVILIAN EMPLOYEES PENSION PLAN



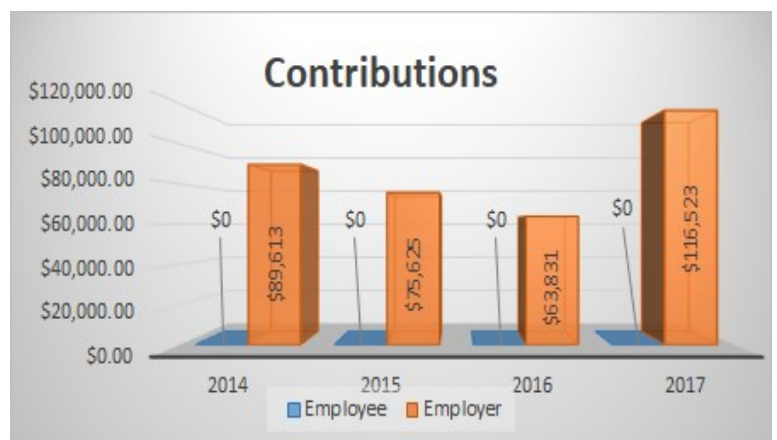
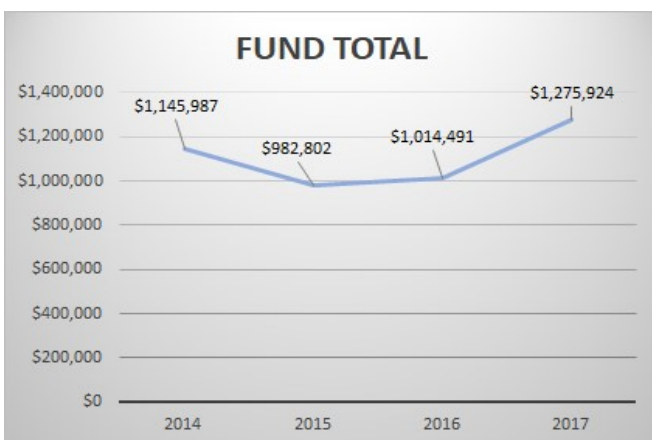
**Active Members: 195 Vesting: 5 years**

## KIRKWOOD POLICE & FIRE PENSION PLAN



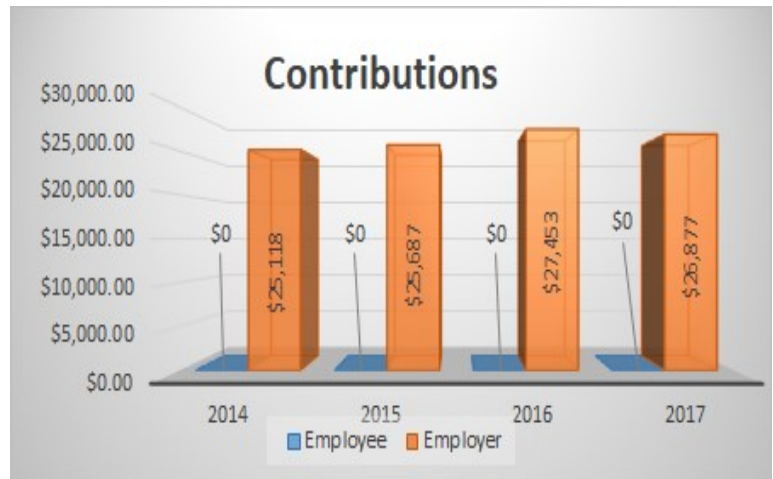
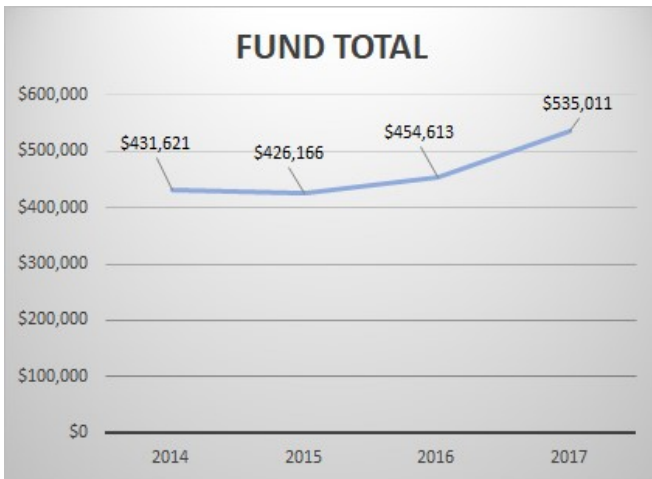
**Active Members: 118 Vesting: 5 years**

## LAKE ST. LOUIS FIRE PROTECTION DISTRICT PROFIT SHARING PLAN



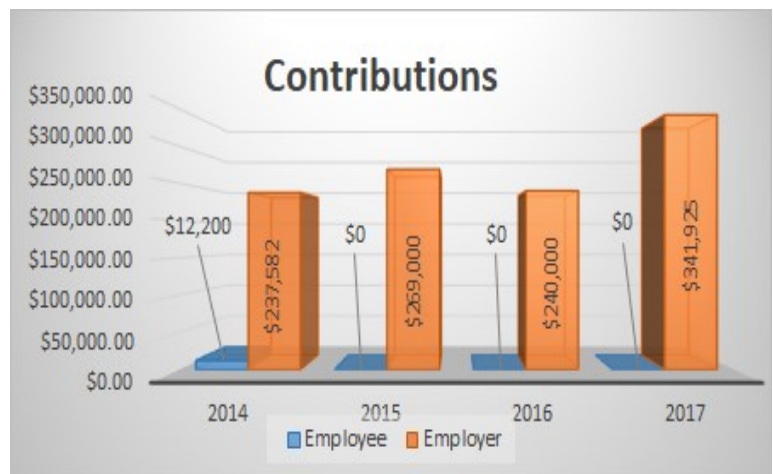
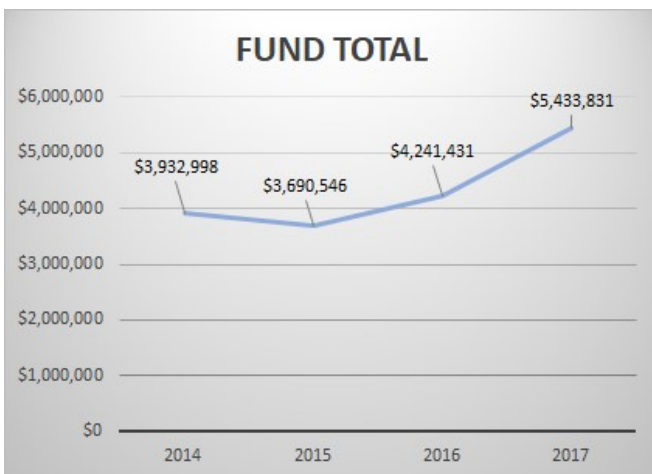
**Active Members: 10 Vesting: 2 years partial, 6 years full**

## LAKE WEST AMBULANCE DISTRICT RETIREMENT PLAN



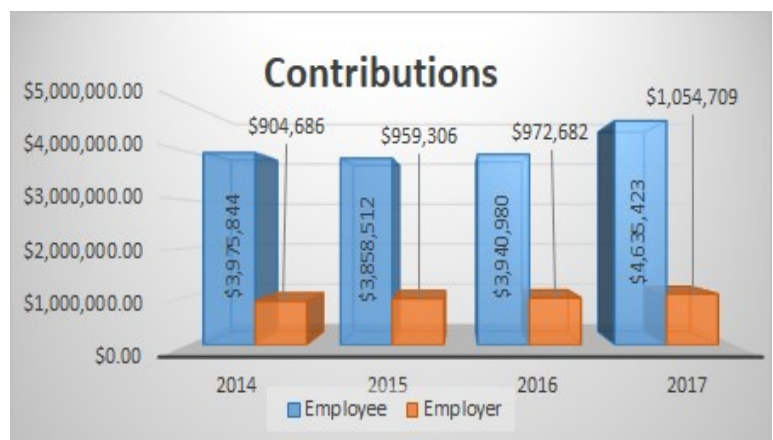
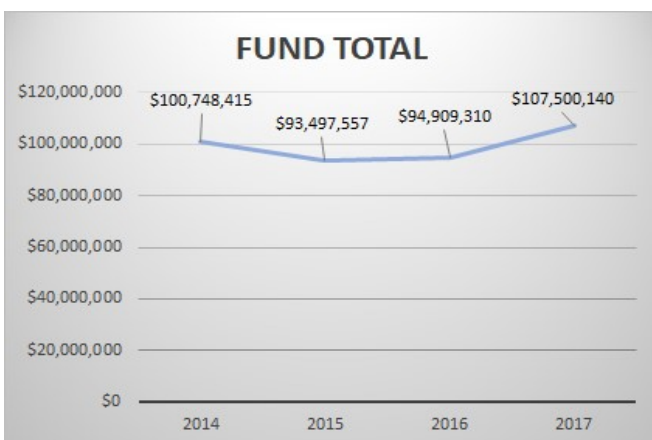
**Active Members: 23 Vesting: 3 years**

## LEMAY FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 26 Vesting: 5 years partial, 10 years full**

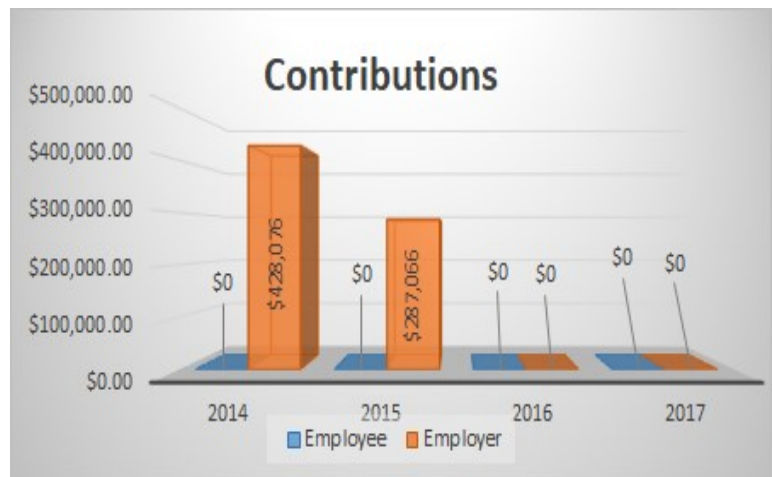
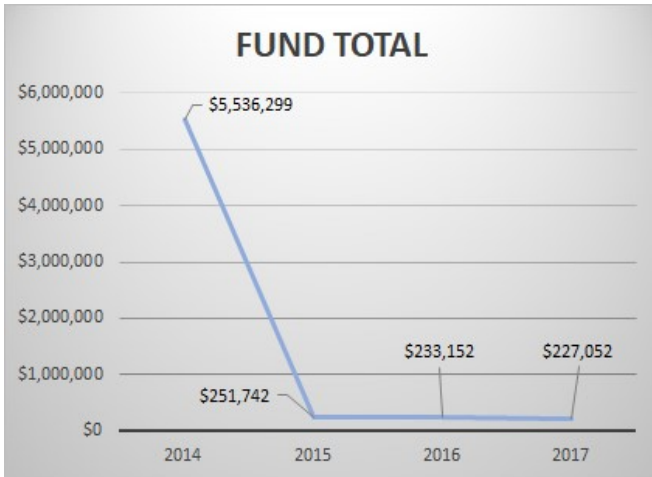
## LIBERTY HOSPITAL RETIREMENT INCOME PLAN



**Active Members: 1383 Vesting: 3 years**



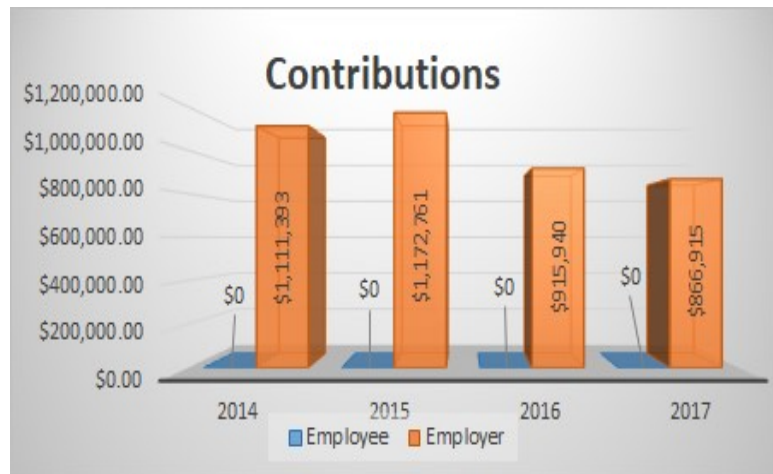
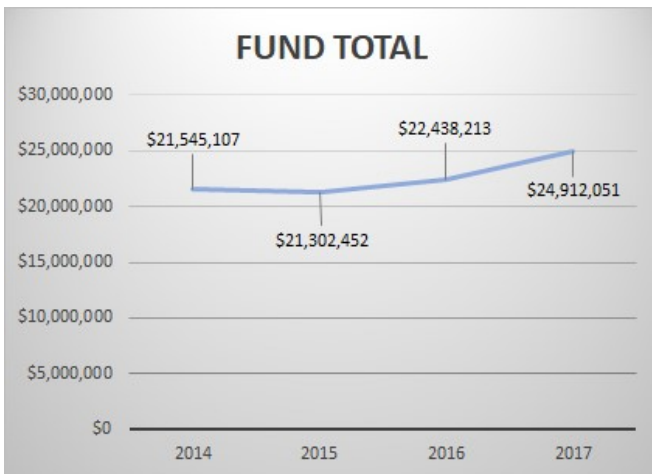
## LINCOLN COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



**Active Members: 38 Vesting: 3 years partial, 4 years full**

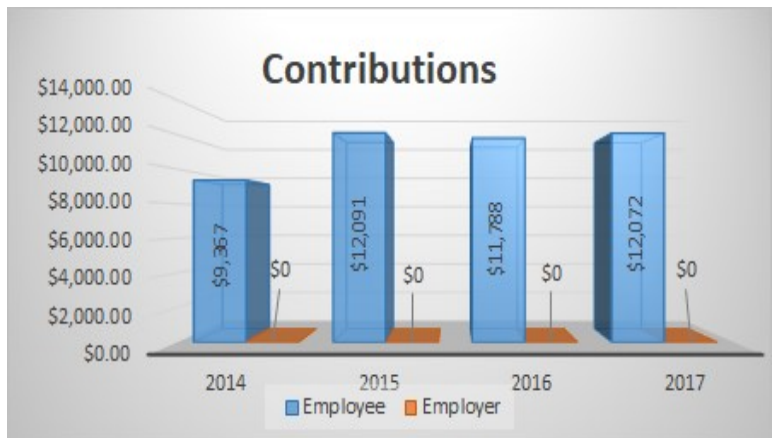
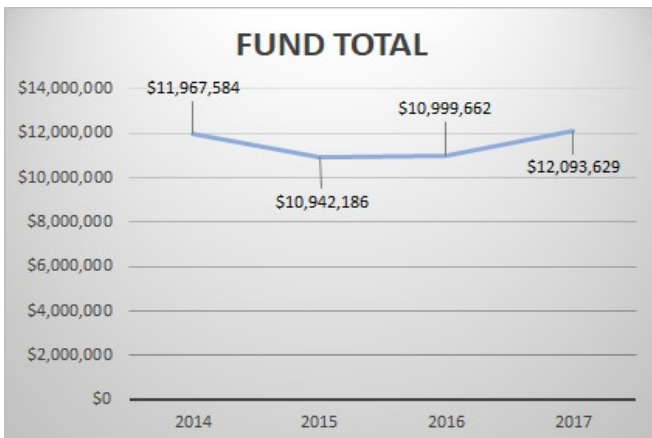
Notes: LCMH operations were sold to Mercy as of 3/1/15. As a result, employer contributions to the plan ceased and most employees rolled their accounts into the Mercy plan.

## MARYLAND HEIGHTS FIRE PROTECTION DISTRICT PENSION PLAN



**Active Members: 51 Vesting: 1 year partial, 5 years full**

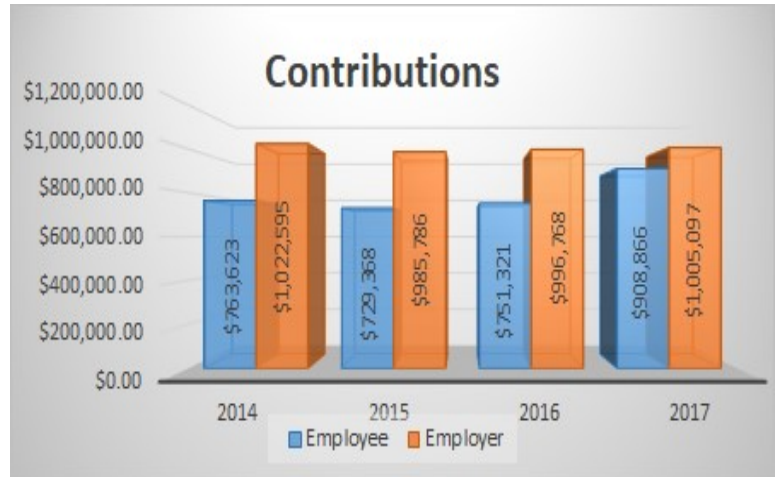
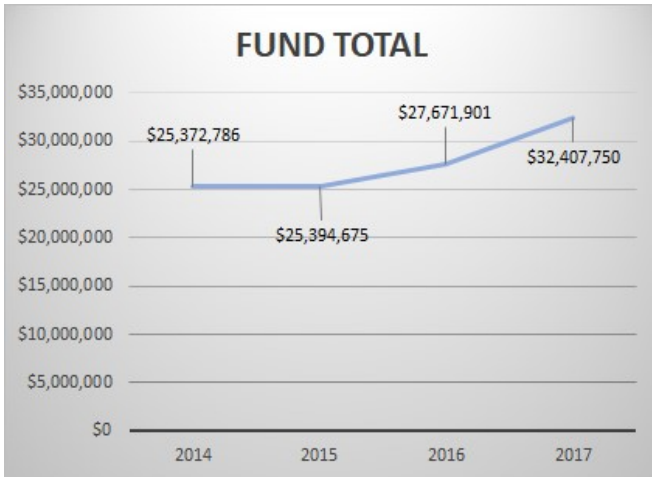
## MARYLAND HEIGHTS PENSION PLAN



**Active Members: 92 Vesting: 3 years**

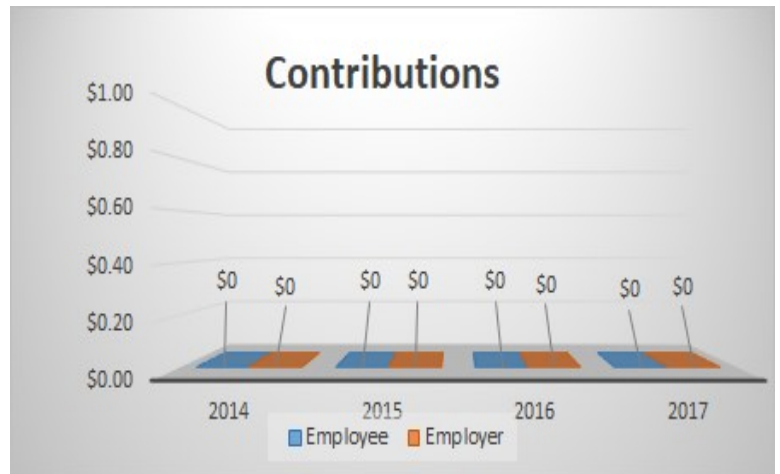
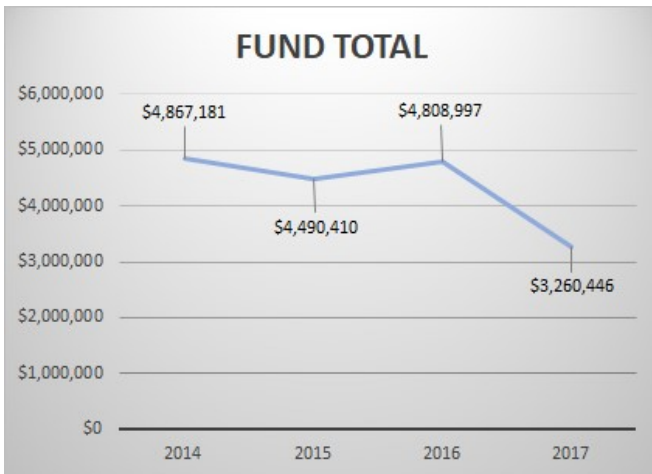
Notes: The City joined LAGERS in 1/1/04. Since then, the City no longer makes contributions to the plan.

## MEHLVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 135 Vesting: Immediate upon employment**

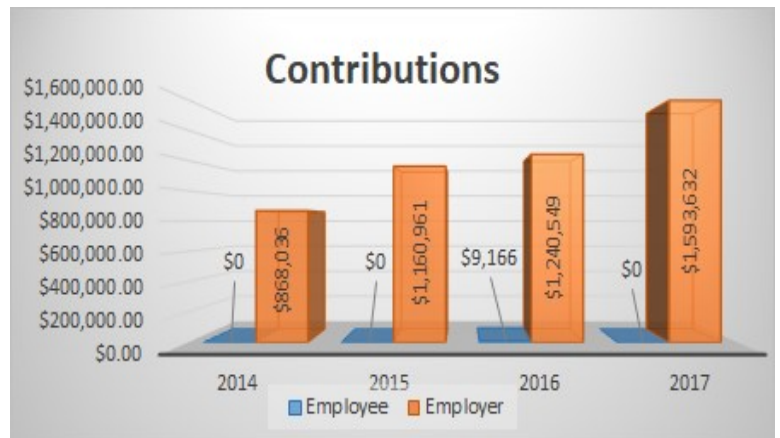
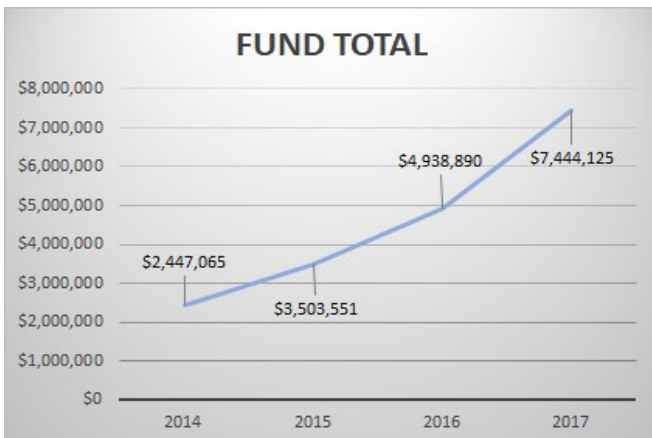
## METRO NORTH FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 9 Vesting: Immediate upon employment**

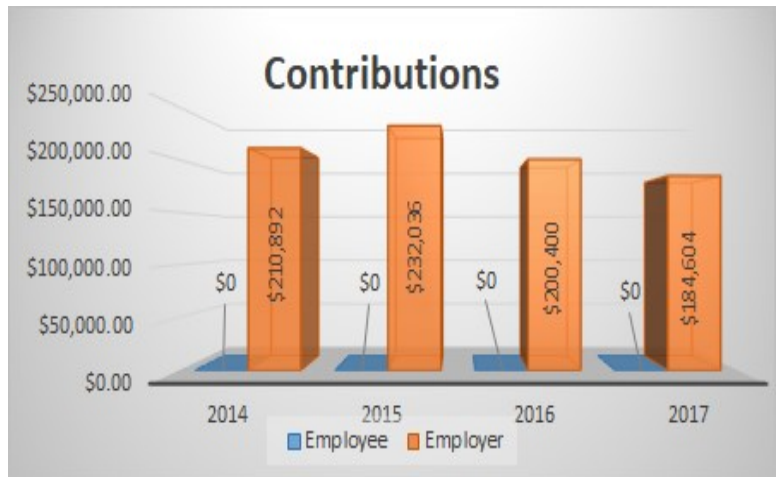
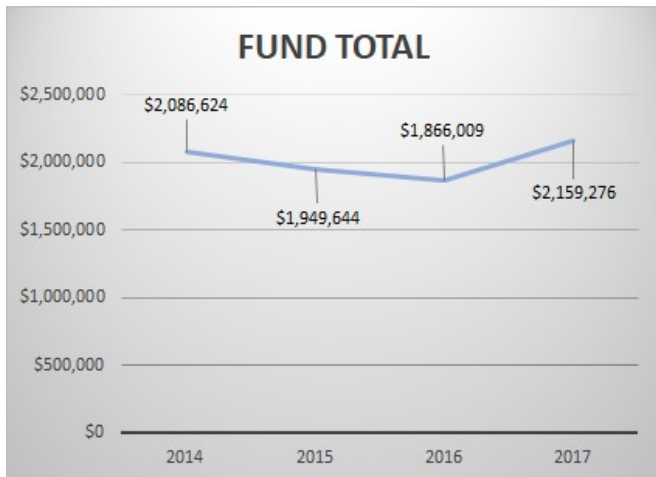
Notes: Contributions have not been made to this plan since 2010.

## METROPOLITAN ST. LOUIS SEWER DISTRICT EMPLOYEES PENSION PLAN



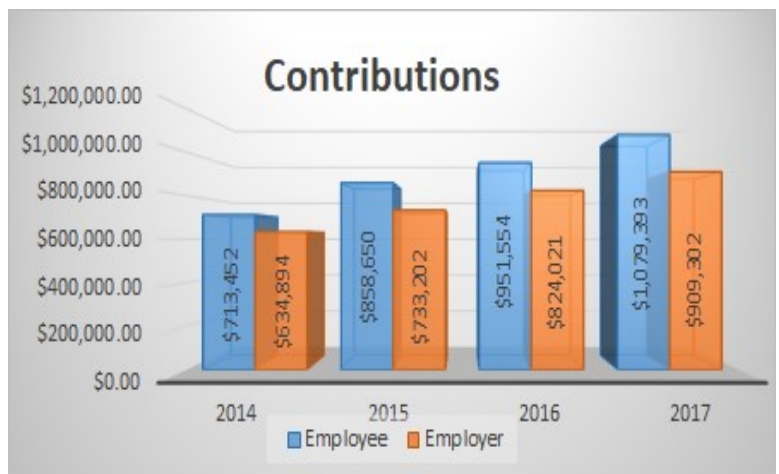
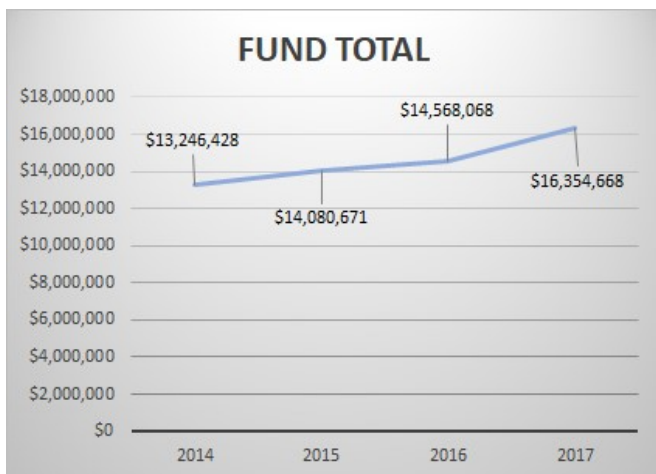
**Active Members: 384 Vesting: 1 year partial, 5 years full**

## MID-COUNTY FIRE PROTECTION DISTRICT RETIREMENT PLAN



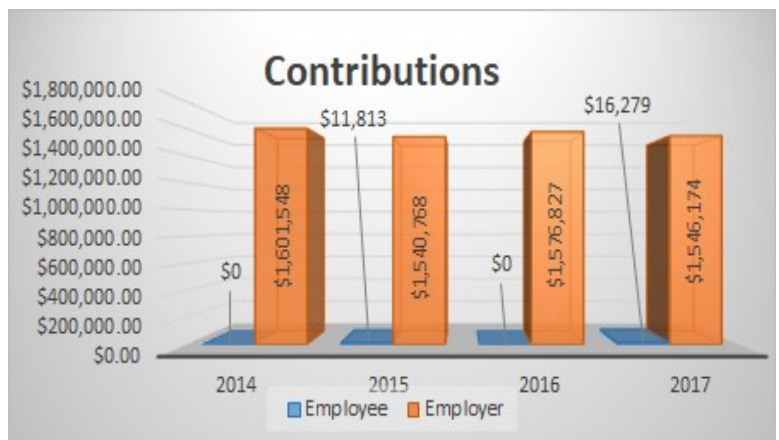
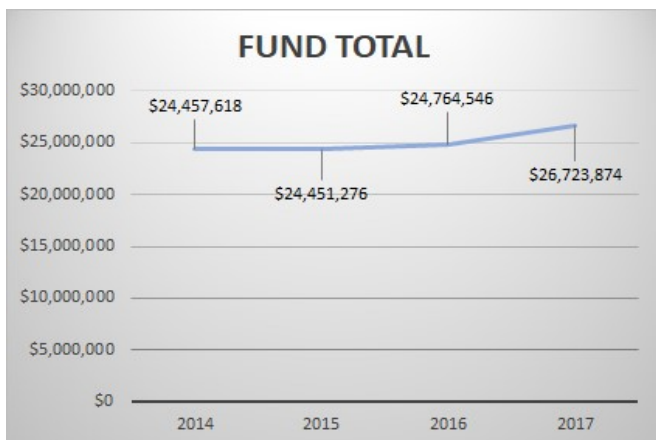
**Active Members: 21 Vesting: 1 year partial, 5 years full**

## MISSOURI HIGHER EDUCATION LOAN AUTHORITY PENSION PLAN



**Active Members: 242 Vesting: 4 years partial, 5 years full**

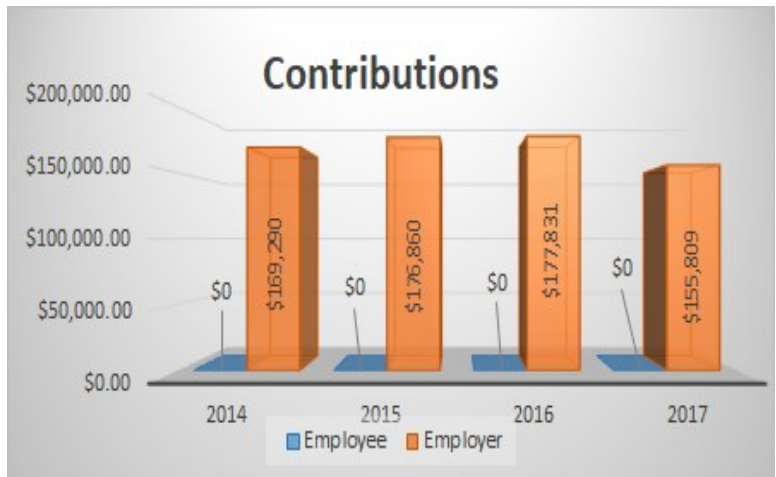
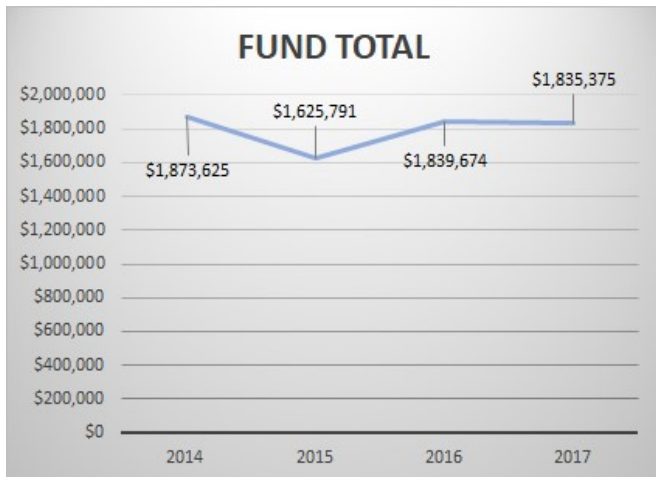
## MONARCH FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 118 Vesting: 2 years partial, 10 years full**

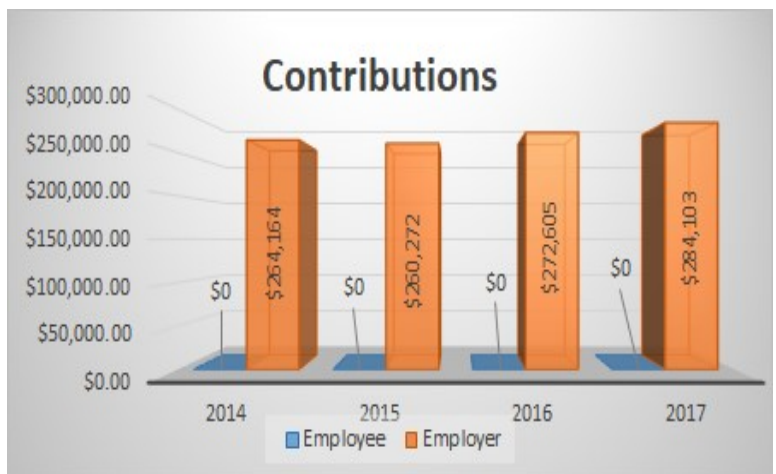
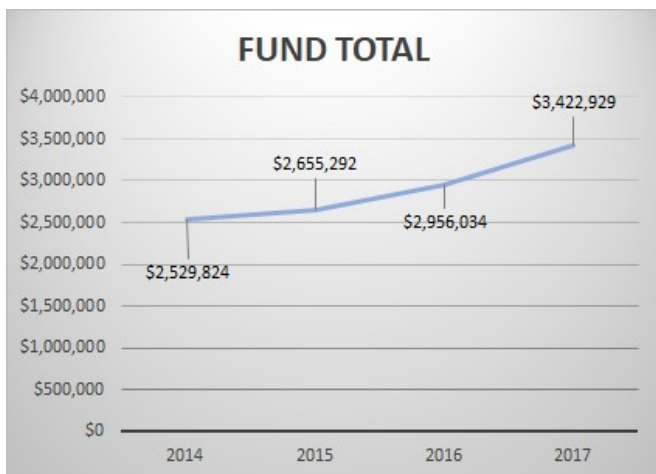


## NORTH JEFFERSON COUNTY AMBULANCE DISTRICT RETIREMENT PLAN



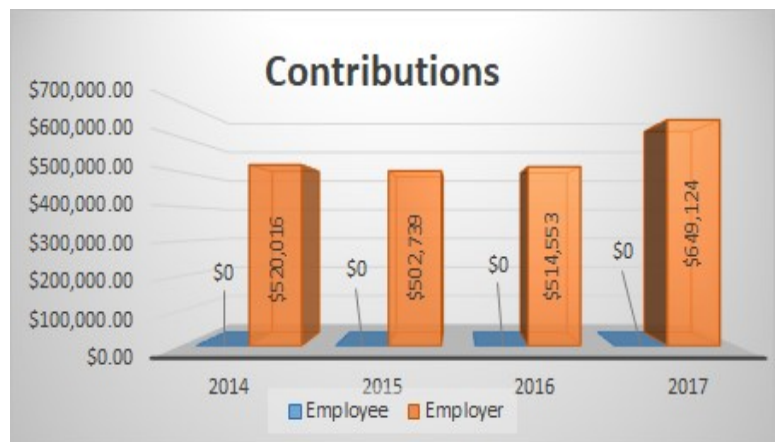
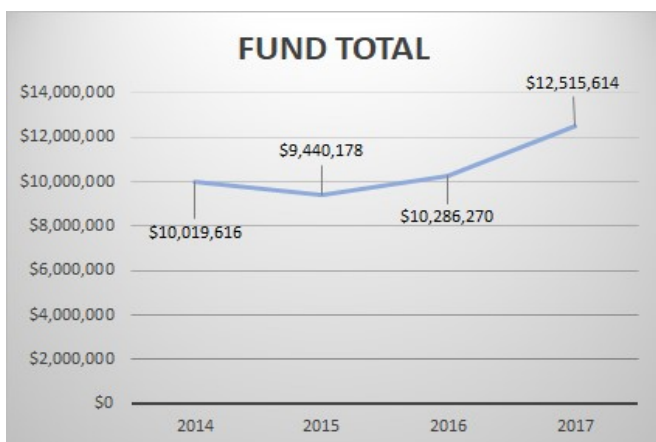
**Active Members: 15 Vesting: 1 year partial, 5 years full**

## NORTHEAST AMBULANCE & FIRE PROTECTION DISTRICT RETIREMENT PLAN



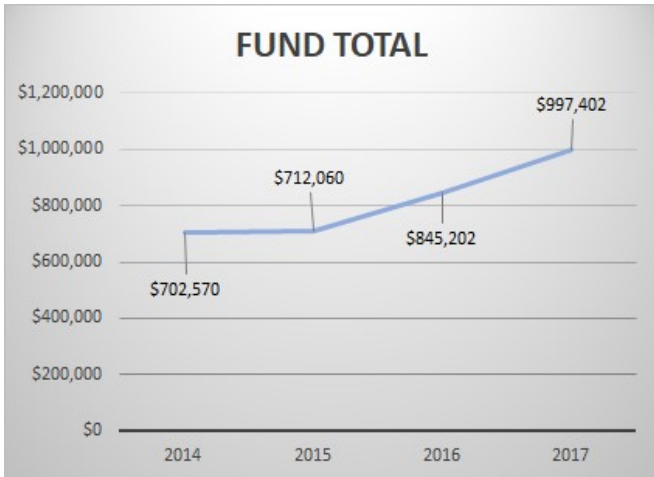
**Active Members: 26 Vesting: 1 year**

## O'FALLON FIRE PROTECTION DISTRICT RETIREMENT PLAN



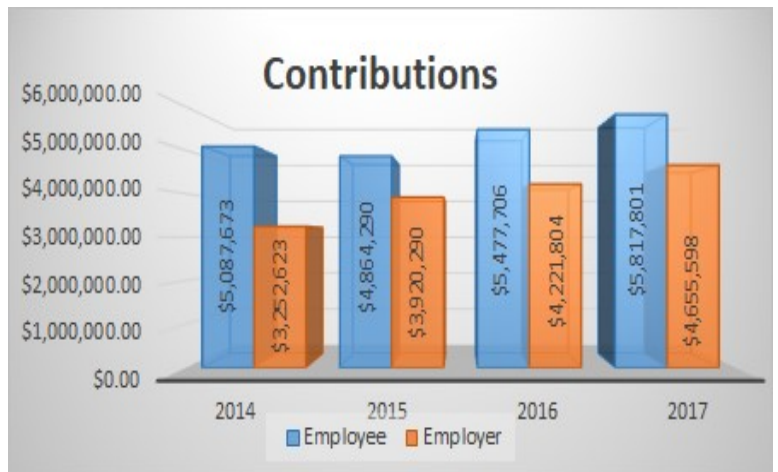
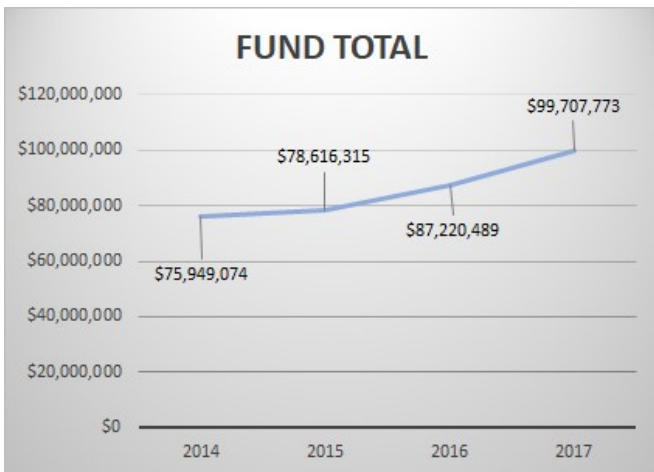
**Active Members: 62 Vesting: 1 year partial, 5 years full**

## PACIFIC FIRE PROTECTION DISTRICT RETIREMENT PLAN



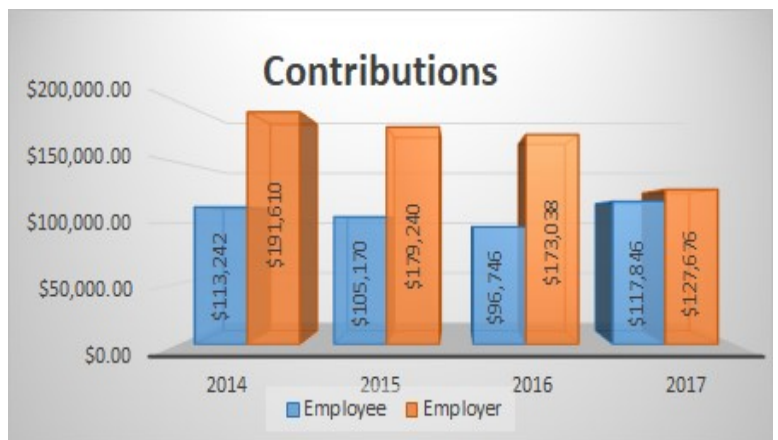
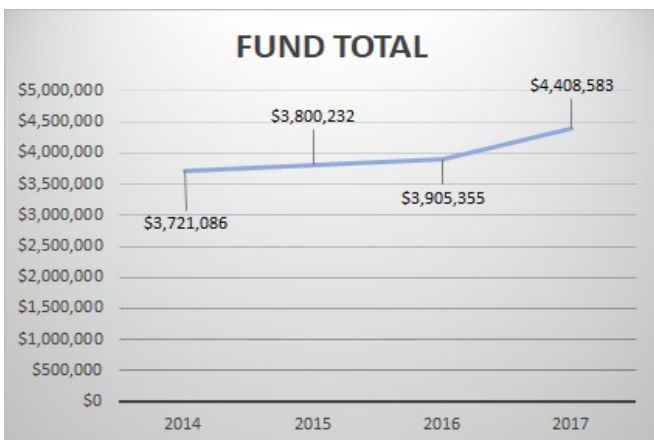
**Active Members: 20 Vesting: 2 years partial, 6 years full**

## PHELPS COUNTY REGIONAL MEDICAL CENTER PENSION PLAN



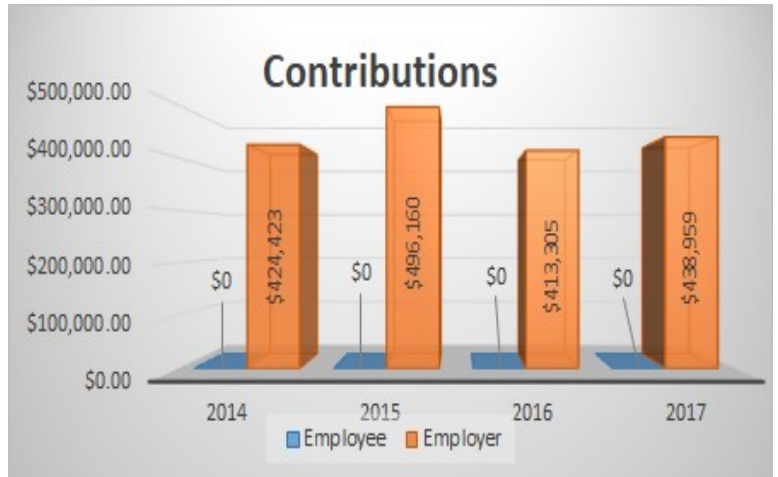
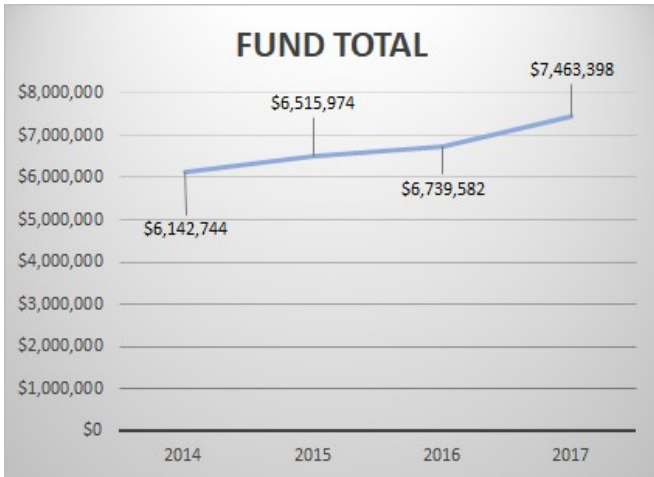
**Active Members: 1522 Vesting: 2 years partial, 6 years full**

## PIKE COUNTY MEMORIAL HOSPITAL RETIREMENT PLAN



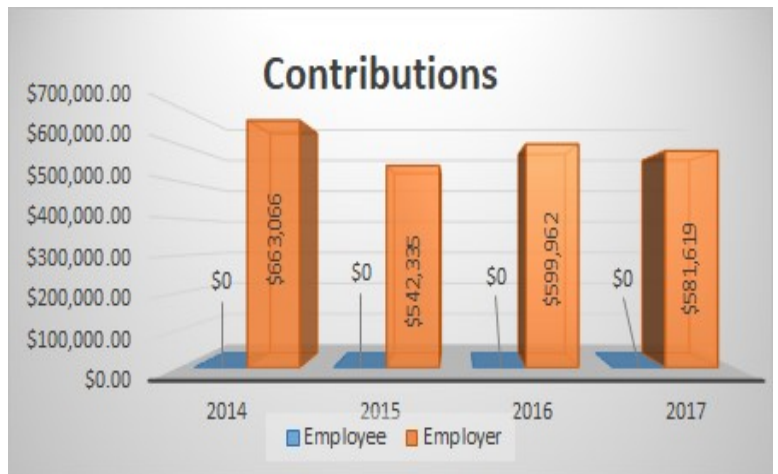
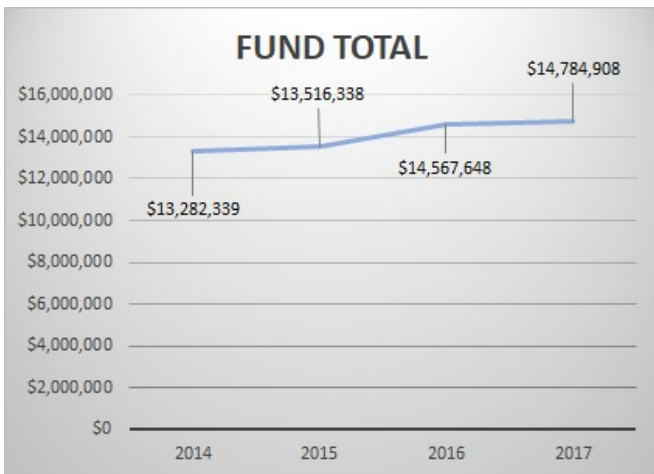
**Active Members: 121 Vesting: 3 years**

## RIVERVIEW FIRE PROTECTION DISTRICT RETIREMENT PLAN



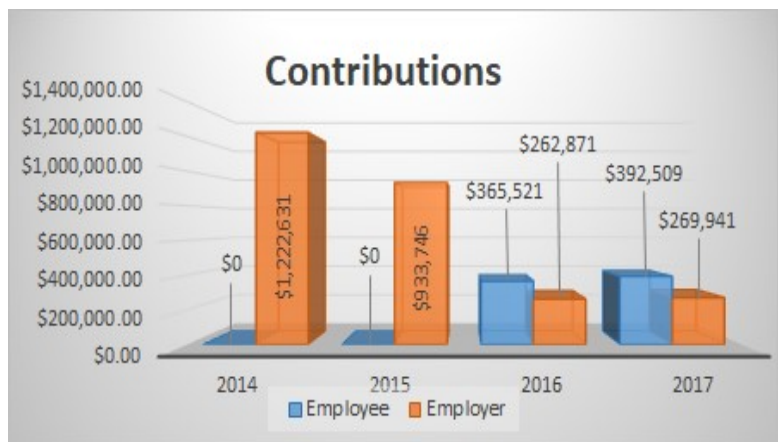
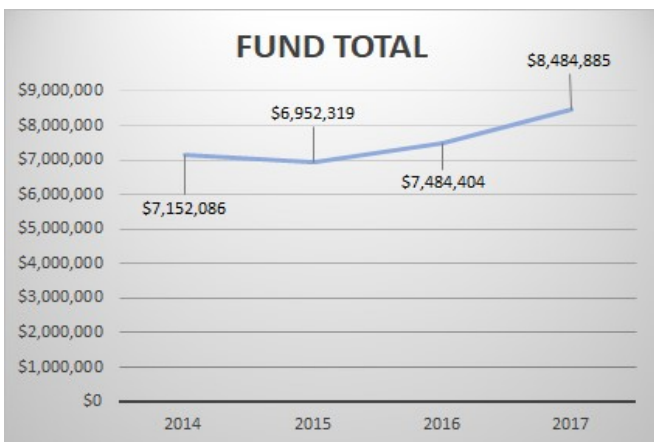
**Active Members: 27 Vesting: 5 years partial, 10 years full**

## ROBERTSON FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 40 Vesting: 5 years partial, 9 years full**

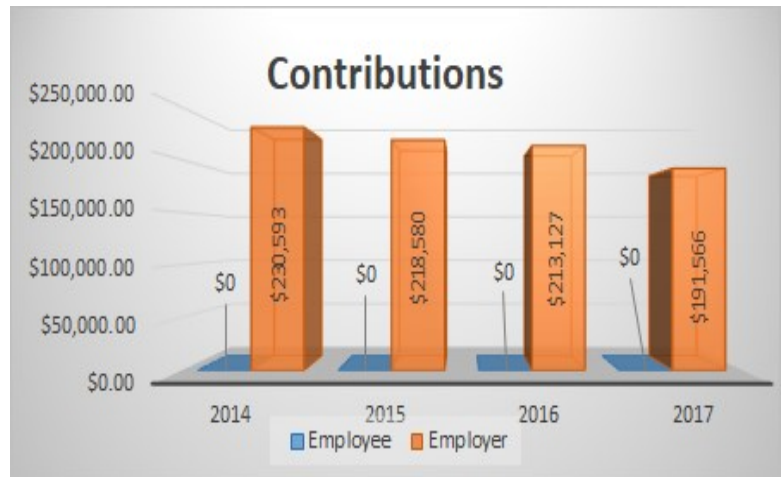
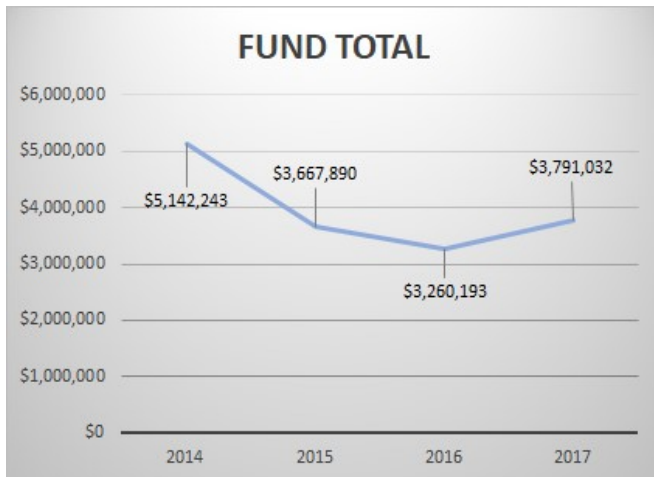
## SAMARITAN MEMORIAL HOSPITAL PENSION PLAN



**Active Members: 129 Vesting: 2 years**

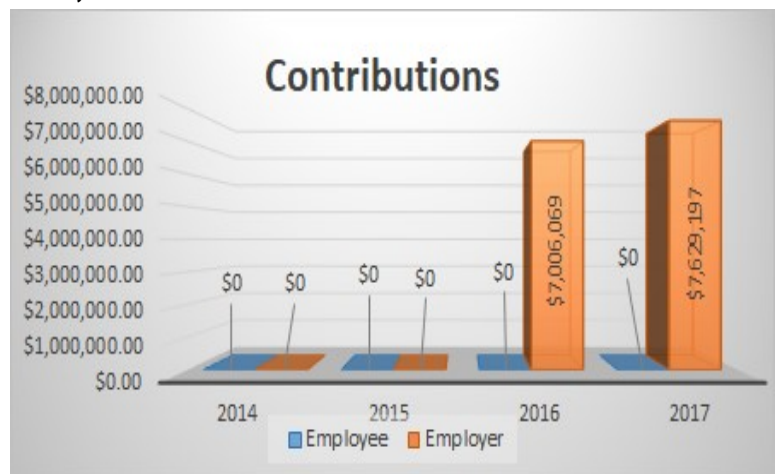
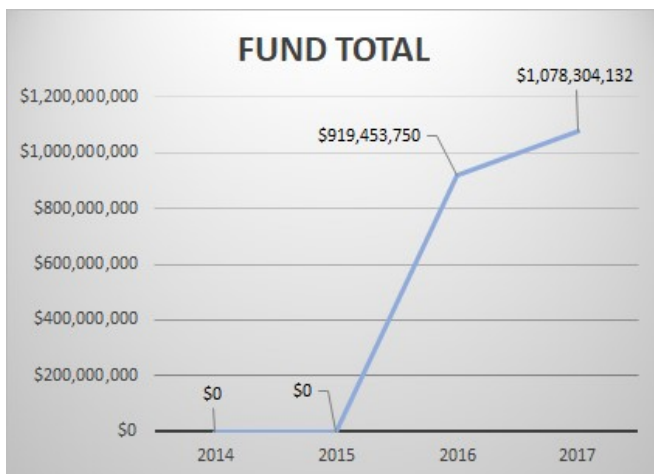


## SPANISH LAKE FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 15 Vesting: Immediate upon employment**

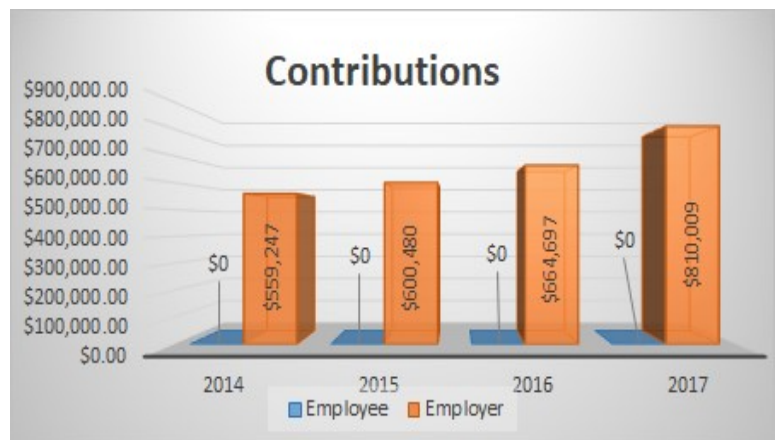
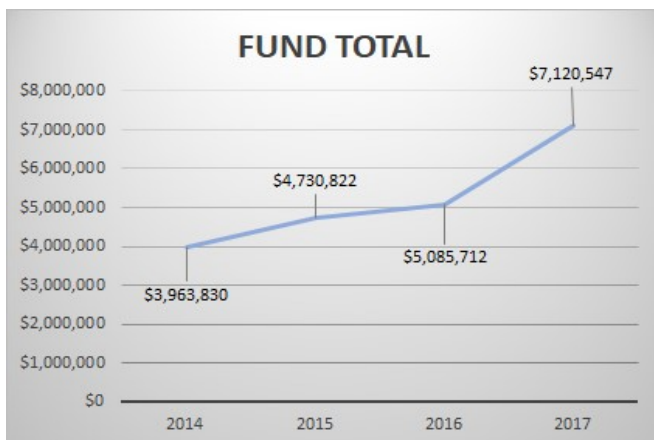
## UNIVERSITY OF MISSOURI RETIREMENT, DISABILITY & DEATH BENEFIT PLAN



**Active Members: 7,538 Vesting: 3 years**

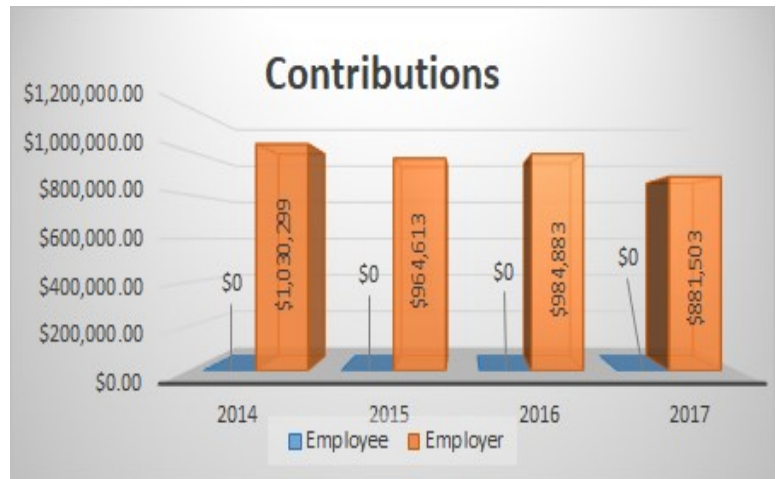
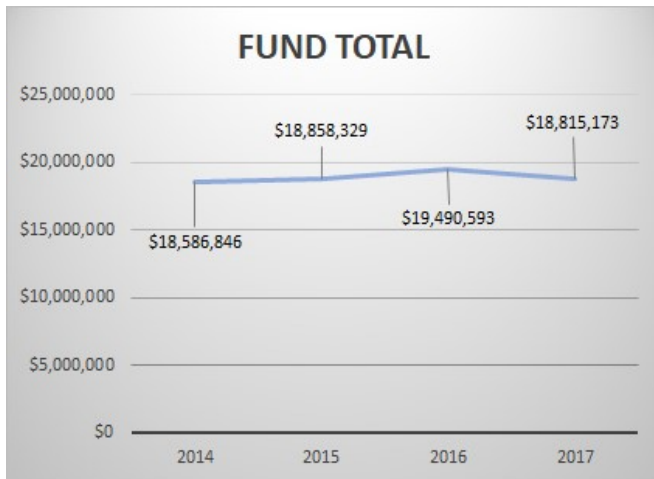
2016 was the first year information was reported to the JCPER.

## WENTZVILLE FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 52 Vesting: Immediate upon contribution**

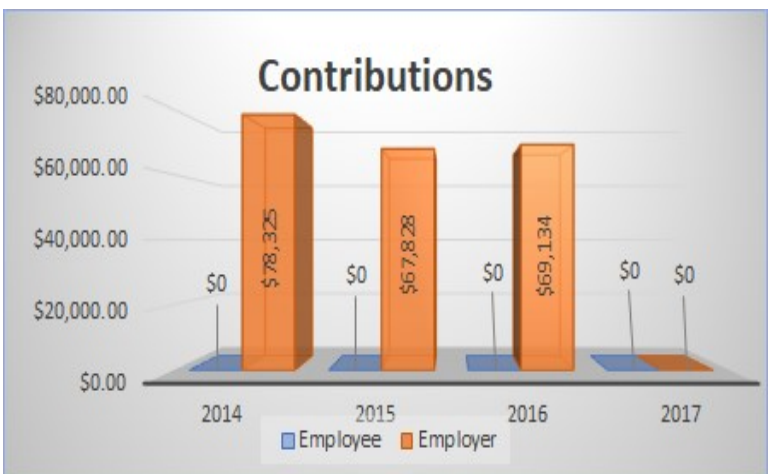
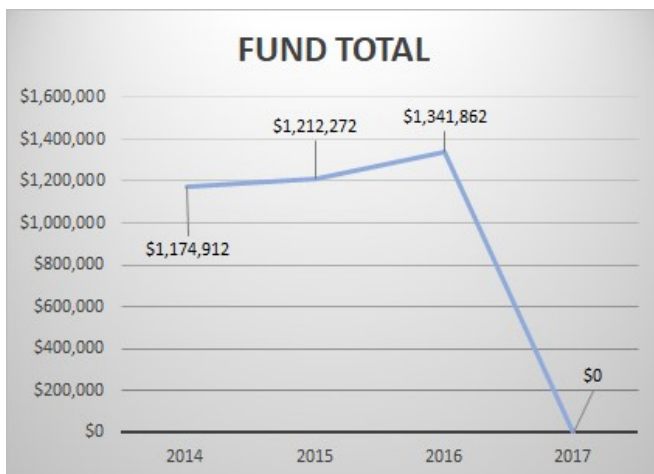
## WEST COUNTY EMS & FIRE PROTECTION DISTRICT RETIREMENT PLAN



**Active Members: 60 Vesting: 5 years partial, 10 years full**

**The following three plans have been terminated. This is the final time they will appear in the JCPER annual report.**

## CREVE COEUR EMPLOYEES RETIREMENT PLAN

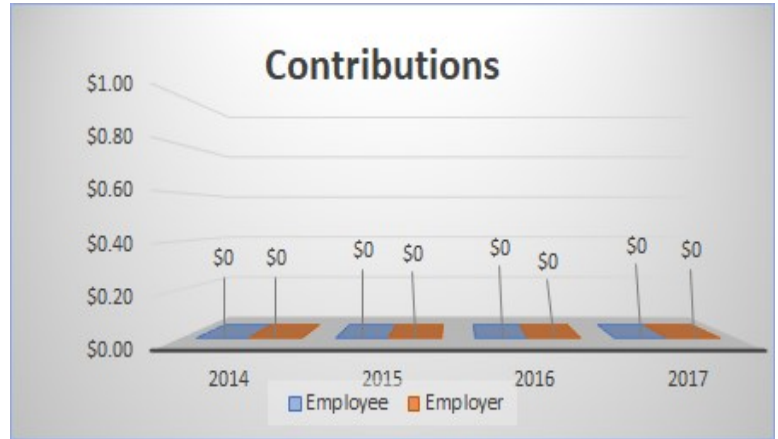
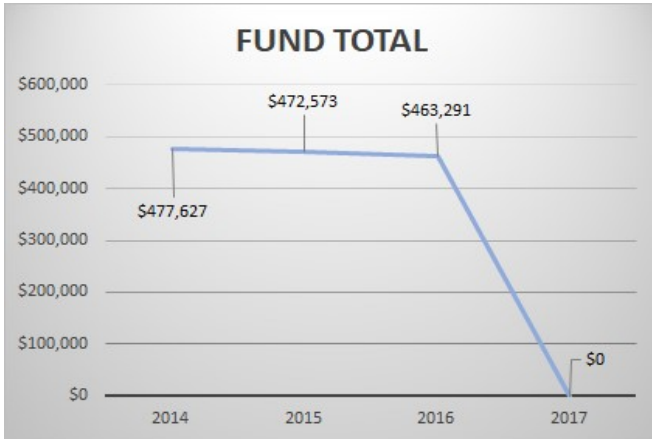


**Active Members: 0 Vesting: 1 year partial, 5 years full**

Notes: The Plan was terminated. The plan sponsor moved employees to LAGERS effective 08/1/2017. Assets have been disbursed.



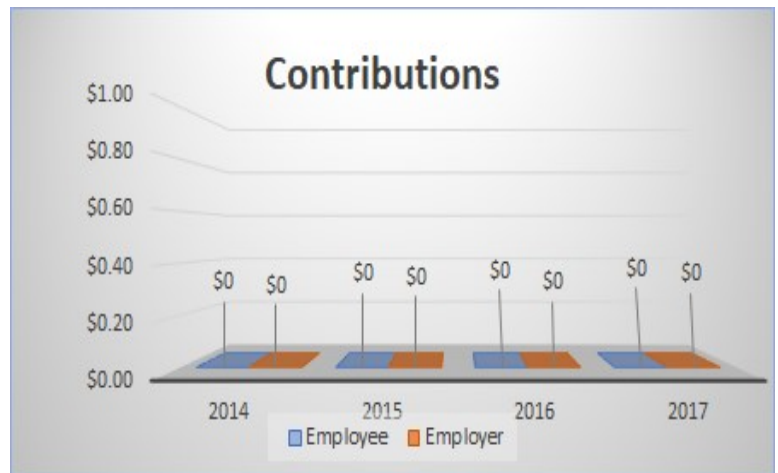
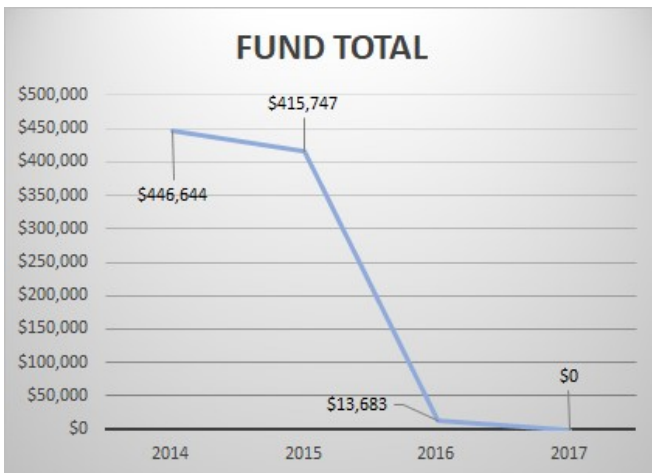
## HIGH RIDGE FIRE PROTECTION DISTRICT PENSION PLAN



**Active Members: 0 Vesting: 5 years**

Notes: Plan was terminated in 2017. Assets were disbursed.

## SALINE VALLEY FIRE PROTECTION DISTRICT RETIREMENT PLAN



Notes: Plan was terminated 1/28/2016. Assets have been disbursed.

Plans that have been removed from the JCPER annual report

Lake Ozark Fire Protection District and West Overland Fire Protection District previously terminated their defined contribution plans. The assets have been disbursed. The 2018 annual report was the last time these plans were included in the JCPER annual report.